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**XIWANG SPECIAL STEEL COMPANY LIMITED**

**西王特鋼有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 1266)**

**DELAY IN DESPATCH OF CIRCULAR  
IN RELATION TO  
MAJOR TRANSACTION AND RENEWAL OF  
CONTINUING CONNECTED TRANSACTION**

Reference is made to the announcement dated 10 November 2017 (the “**Announcement**”) of Xiwang Special Steel Company Limited (the “**Company**”) in relation to the New Guarantee Agreement. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated therein.

As disclosed in the Announcement, a circular containing details of the provision of guarantee services under the New Guarantee Agreement, a letter from the Independent Board Committee of the Company and a letter from the Independent Financial Adviser, both advising the provision of guarantee services under the New Guarantee Agreement, and the notice of the EGM (the “**Circular**”) is expected to be despatched to the Shareholders on or before 1 December 2017.

As the Company requires additional time to finalise the information for inclusion in the Circular, the despatch date of the Circular is expected to be postponed to a date falling on or before 15 December 2017.

By order of the Board of  
**Xiwang Special Steel Company Limited**  
**Wang Di**  
*Chairman*

Hong Kong, 1 December 2017

As at the date of this announcement, the Board comprises the following Directors:

*Executive Directors*

Mr. ZHANG Jian

Mr. SUN Xihu

Ms. LI Hai Xia

*Independent non-executive Directors*

Mr. LEUNG Shu Sun Sunny

Mr. LI Bangguang

Mr. YU Kou

*Non-executive Directors*

Mr. WANG Di

Mr. WANG Yong