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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)

VOLUNTARY CLARIFICATION ANNOUNCEMENT

This announcement is published on a voluntary basis by Xiwang Special Steel Company Limited (the “**Company**”).

The board of directors of the Company (“**Board**”) notices there was certain media reporting that the government of the United States will increase import tariffs on steel.

The Board wishes to clarify that the financial condition of the Company is not expected to be adversely affected, as the steels manufactured by the Company were primarily supplied to Shandong province and other provinces of the People’s Republic of China and steels exported to overseas countries contributed not more than 2% of the total revenue of the Company for the year ended 31 December 2017. The Company did not export steels to the United States for the year ended 31 December 2017 and the Company has no immediate plan to export steels to the United States in the near future.

Shareholders and potential investors of the Company are advised to be cautious when dealing in the shares of the Company.

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

Hong Kong, 5 March 2018

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. YU Kou

Mr. LI Bangguang

Non-executive Directors

Mr. WANG Di

Mr. WANG Yong