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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)

(I) DELAY IN DATE OF DIVIDEND DISTRIBUTION AND (II) EXTENSION OF THE LATEST TIME FOR RETURN OF THE ELECTION FORM

References are made to a circular of Xiwang Special Steel Company Limited (the “**Company**”) dated 30 April 2019, an announcement of the Company dated 3 June 2019 (the “**June Announcement**”), an supplementary circular of the Company dated 13 June 2019 (the “**Supplementary AGM Circular**”), a circular of the Company dated 30 July 2019 (the “**Scrip Dividend Circular**”) and the relevant Election Form. Unless otherwise defined, capitalised term used in this announcement shall have the same meanings as those defined in the Scrip Dividend Circular.

DELAY IN DATE OF DIVIDEND DISTRIBUTION

As disclosed in the June Announcement, Supplementary AGM Circular and the Scrip Dividend Circular, the dividend and the share certificates for the scrip shares were expected to be sent to the shareholders on or around Friday, 6 September 2019 and the dealing in the scrip shares on the Stock Exchange is expected to commence on or around Monday, 9 September 2019.

Since further time is required for arranging remittance from the PRC to Hong Kong, the board of directors (the “**Board**”) of the Company has resolved that the payment of the dividend and the despatch of the share certificates to the shareholders of the Company will be delayed. As a result of the postponement, the dividend and the share certificates for the scrip shares are expected to be sent to the shareholders on or around Monday, 14 October 2019 and the dealing in the scrip shares on the Stock Exchange is expected to commence on or around Tuesday, 15 October 2019.

EXTENSION OF THE LATEST TIME FOR RETURN OF THE ELECTION FORM

As disclosed in the Scrip Dividend Circular, it was announced that the latest time for return of the Election Form should be at 4:30 p.m. on Monday, 19 August 2019.

Due to the delay in the date of dividend distribution, the Board has decided to extend the latest time for the return of the Election Form to 4:30 p.m. on Wednesday, 25 September 2019 in order to allow the shareholders more time to decide whether to elect to receive the Final Dividend in Scrip Shares.

The Election Form, which was enclosed with the Scrip Dividend Circular will remain valid for use by the Shareholders to elect to receive the Final Dividend. Subject to the Extension, Shareholders are advised to follow the instructions printed in the Scrip Dividend Circular and on the Election Form.

Save for the changes as stated herein above, all other information and contents set out in the June Announcement, Supplementary AGM Circular, the Scrip Dividend Circular and the Election Form remain unchanged.

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

Hong Kong, 16 August 2019

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 Director

Mr. WANG Di