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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) FURTHER UPDATE ON THE PUBLICATION OF
THE 2019 ANNUAL RESULTS AND
DELAY IN PUBLICATION OF 2019 ANNUAL REPORT
AND
(II) DELAY OF ANNUAL GENERAL MEETING AND
CHANGE OF DATE OF BOOK CLOSURE PERIOD**

**FURTHER UPDATE ON THE PUBLICATION OF THE 2019 ANNUAL
RESULTS AND DELAY IN PUBLICATION OF 2019 ANNUAL REPORT**

References are made to the announcement of Xiwang Special Steel Company Limited (the “**Company**”) in relation to the unaudited annual results of the Company and its subsidiaries for the year ended 31 December 2019 dated 31 March 2020 (“**Results Announcement**”) and the announcements of the Company in relation to the update on the publication of 2019 Annual Results and delay in despatch of 2019 Annual Report dated 15 May 2020 and 28 May 2020 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Due to the outbreak of COVID-19 and with numerous restrictions in place in the PRC, the Auditors were only able to commence field work in mid-April, which coincided with the commencement of the Labour Day holidays. A further extension is required for the Auditors to complete the outstanding audit work and to carry out additional audit procedures in satisfaction of their internal policies. It is expected that, subject to no unforeseen circumstances and assuming that these additional audit procedures will be completed on or before 15 June 2020, the audited 2019 Annual Results and the 2019 Annual Report will be published on or before 15 June 2020. As disclosed in the Announcements, an application had been made to the Stock Exchange for a waiver from the strict compliance with the Listing Rules in connection to delay.

The Board is pleased to announce that the Stock Exchange agreed to grant the Company a waiver under Rule 13.46(1) of the Listing Rules on the basis that the Company will publish the 2019 Annual Report on or before 15 June 2020, subject to the disclosure of the details and reasons of this waiver by this announcement. The Stock Exchange reserves its rights to change or withdraw the waiver if the situation of the Company changes.

DELAY OF ANNUAL GENERAL MEETING AND CHANGE OF DATE OF BOOK CLOSURE PERIOD

As disclosed in the Results Announcement, the forthcoming annual general meeting (the “AGM”) was initially scheduled to be held on 12 June 2020 and the register of members in respect of the shares of the Company was initially scheduled to be closed from 9 June 2020 to 12 June 2020 (both days inclusive) (the “**Book Closure Period**”).

In light of the delay in publication of the 2019 Annual Results and the despatch of the 2019 Annual Report as set out in this announcement, the date of the AGM will be rescheduled and the Book Closure Period originally scheduled will be cancelled. The Company will confirm the date of the rescheduled AGM and the book closure period by way of further announcement.

The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in securities of the Company.

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

Hong Kong, 2 June 2020

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

Executive Directors

Mr. ZHANG Jian
Mr. SUN Xinqu
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