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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)**

### **VOTING RESULTS OF THE RESOLUTIONS PROPOSED AT THE AGM**

The Board is pleased to announce that all the ordinary resolutions proposed at the AGM were duly passed by way of poll by the Shareholders.

### **VOTING RESULTS OF THE ANNUAL GENERAL MEETING**

References are made to the circular (“**AGM Circular**”) of Xiwang Special Steel Company Limited (“**Company**”) dated 9 June 2020 to the shareholders of the Company (“**Shareholders**”) regarding the ordinary resolutions proposed to be passed at the annual general meeting of the Company (“**AGM**”) to be held on 30 June 2020 at 3:00 p.m. Capitalised terms used herein shall have the same meanings as those defined in the AGM Circular unless otherwise defined.

As at the date of the AGM, there were a total of 2,369,110,999 Shares in issue.

The total number of Shares entitling the Shareholders to attend and vote for or against the ordinary resolutions at the AGM was 2,369,110,999, representing 100% of the total issued share capital of the Company as at the date of the AGM. There were no Shareholders, who, pursuant Rule 13.40 of the Listing Rules, were required to attend and abstain from voting in favour of any of the ordinary resolutions proposed at the AGM nor were there any Shareholders who were required under the Listing Rules to abstain from voting. No party had stated its intention in the AGM Circular that it would vote against any resolution or that it would abstain from voting at the AGM.

Pursuant to Rule 13.39(5) of the Listing Rules, the board (the “**Board**”) of directors of the Company (the “**Directors**”) is pleased to announce that all the following ordinary resolutions were duly passed by the Shareholders by way of poll at the AGM and the details of the poll results are as follows:

Ordinary resolutions		Number of votes (approximate %) (Notes a and b)	
		For	Against
1.	To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditors of the Company for the year ended 31 December 2019. (Note c)	1,398,352,822 (99.9999%)	1,000 (0.0001%)
2.	(a) To re-elect Mr. SUN Xinqu as an executive Director.	1,394,537,958 (99.6729%)	4,576,864 (0.3271%)
	(b) To re-elect Mr. WANG Di as a non-executive Director.	1,396,216,560 (99.8066%)	2,705,000 (0.1934%)
	(c) To re-elect Mr. YU Kou as an independent non-executive Director	1,396,409,822 (99.8067%)	2,705,000 (0.1933%)
	(d) To authorise the board of Directors to fix the Directors’ remuneration.	1,398,742,822 (99.9999%)	1,000 (0.0001%)
3.	To consider and approve the re-appointment of Ernst & Young as auditors of the Company and to authorise the board of Directors to fix their remuneration.	1,399,114,822 (100%)	0 (0%)
4.	To grant the general mandate to the directors of the Company to repurchase shares.	1,398,743,822 (100%)	0 (0%)
5.	To grant the general mandate to the directors of the Company to issue, allot and deal with unissued shares.	1,369,955,392 (97.9418%)	28,788,430 (2.0582%)
6.	To extend the general mandate granted to the directors of the Company to issue unissued shares by adding the shares repurchased by the Company.	1,369,955,392 (97.9159%)	29,159,430 (2.0841%)

- Notes:
- The number of votes and approximate percentage (“%”) are based on the total number of Shares held by the Shareholders who attended and voted at the AGM in person or by corporate representative or proxy.
  - Please refer to the Notice of AGM for the full text of the resolutions.
  - Shareholders and potential investors are referred to the paragraphs headed “Directors’ Report – Connected Transactions” of the annual report 2019 (the “**Annual Report**”) (at pages 42 – 48). The Company would like to inform the Shareholders that the Company is currently communicating with The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as to whether certain related party transactions (as disclosed in the Annual Report) occurred during the years ended 31 December 2018 and 2019 (the “**Transactions**”) also constitute connected transactions of the Company. As at the date of the Announcement, the Company has not yet received the auditors’ letter to the Board for the purpose of Rule 14A.56 of the Listing Rules in relation to continuing connected transactions in 2019. In case the Transactions also constitute connected transactions of the Company, the Company will perform follow up procedures required as and when appropriate.

As more than 50% of the votes were cast in favour of each of the resolutions, all the resolutions proposed at the AGM were duly passed as ordinary resolutions of the Company.

The Company's share registrar, Boardroom Share Registrars (HK) Limited was appointed as the scrutineer for the vote-taking at the AGM.

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

Hong Kong, 30 June 2020

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