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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Reference is made to the annual report of Xiwang Special Steel Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2019 published on the websites of the Stock Exchange of Hong Kong Limited and the Company on 9 June 2020 (the “**2019 Annual Report**”). Unless otherwise defined or the context otherwise requires, capitalized terms in this announcement shall have the same meanings as defined in the 2019 Annual Report.

The board of directors (the “**Board**”) of the Company wishes to provide certain supplemental information and breakdown in connection with the “Other expenses” of RMB43,040,000 in the Consolidated Statement of Profit or Loss on page 55 of the 2019 Annual Report (the “**Other expenses**”).

	For the year ended	
	31 December	
	2019	2018
	RMB'000	RMB'000
Other expenses		
Foreign exchange differences, net	18,342	45,239
Late charge for late payment of tax	15,209	11,279
Losses on disposal of items of property, plant and equipment	2,847	19,884
Others	6,642	3,130
	43,040	79,532

The Board confirmed that the supplementary information provided in this announcement does not affect other information contained in the 2019 Annual Report. Save as disclosed above, the contents of the 2019 Annual Report remained unchanged.

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

Hong Kong, 28 August 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