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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)**

**INSIDE INFORMATION  
DISPOSAL OF SHARES HELD BY  
A CONTROLLING SHAREHOLDER**

This announcement is made by Xiwang Special Steel Company Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company, together with its subsidiaries (the “**Group**”) was informed by Xiwang Investment Company Limited (“**Xiwang Investment**”), one of the controlling shareholders (as defined in the Listing Rules) of the Company, that a total of 276,943,000 shares of the Company (the “**Shares**”), were disposed during the period from 1 September 2021 to 9 September 2021 (the “**Disposal**”). Immediately before the Disposal, Xiwang Investment held, directly or indirectly, an aggregate of 1,145,036,000 Shares. Xiwang Investment held, directly or indirectly, an aggregate of 868,093,000 Shares, immediately after the Disposal and up to the date of this announcement.

The Company does not expect that the Disposal will have any adverse effect on the operations of the Group. As at the date of this announcement, Xiwang Investment remains a controlling shareholder of the Company.

The Company will disclose further developments on the above matters by way of further announcement(s) in a timely manner in accordance with the Listing Rules and other regulatory requirements.

**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, 10 September 2021

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