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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 AND POSITIVE PROFIT ALERT**

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 of directors of the Company (the “**Board**” or the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that it is expected that the Group would record a consolidated net profit of approximately RMB50 million for the year ended 31 December 2021 (the “**Current Year**”) as compared to a consolidated net profit of approximately RMB18 million for the year ended 31 December 2020 (the “**Prior Year**”). This was mainly attributable to the increase in the Group’s consolidated revenue in the Current Year as compared with Prior Year.

The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited management accounts of the Group for the Current Year and information currently available to the Board and the same has not been reviewed by or discussed with the auditors of the Company. Shareholders and potential investors should note that detailed information on the Group's performance for the Current Year will be disclosed in its annual results announcement for the Current Year. The Company is in the process of finalising the results of the Group for the Current Year. There may be differences between such information and estimated financial information set out above. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company in relation to the results of the Group for the Current Year.

**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, 30 March 2022

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