

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



XIWANG SPECIAL STEEL COMPANY LIMITED

西王特鋼有限公司

(incorporated in Hong Kong with limited liability)

(Stock code: 1266)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
MAJOR AND CONTINUING CONNECTED TRANSACTIONS
IN RELATION TO
(1) ELECTRICITY PURCHASE AGENCY AGREEMENT;
(2) NEW STEAM SUPPLY AGREEMENT;
AND
(3) GUARANTEE AGREEMENT**

Reference is made to the announcement of Xiwang Special Steel Company Limited (the “**Company**”) dated 1 November 2022 (the “**Announcement**”) in relation to (1) Electricity Purchase Agency Agreement; (2) New Steam Supply Agreement; and (3) Guarantee Agreement. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular containing details of the New Agreements, a letter from the Independent Board Committee and a letter from the Independent Financial Adviser, both advising on the New Agreements’ Terms, and the notice of the Extraordinary General Meeting will be despatched to the Shareholders on or before 5 December 2022.

As additional time is required for the Company to update and finalise certain information for inclusion in the circular, the expected date of despatch of the circular will be postponed to a date falling on or before 16 December 2022.

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

Hong Kong, 5 December 2022

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