

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)

**VOTING RESULT OF THE RESOLUTIONS PROPOSED
AT THE EXTRAORDINARY GENERAL MEETING
HELD ON 23 DECEMBER 2022**

Reference is made to (i) the announcements of Xiwang Special Steel Company Limited (the “**Company**”) dated 1 November 2022 and 5 December 2022 (the “**Announcements**”) and (ii) a circular (the “**EGM Circular**”) of the Company dated 6 December 2022 to the shareholders of the Company (the “**Shareholders**”); (iii) a notice of the EGM dated 6 December 2022 (the “**Notice**”); and (iv) the ordinary resolutions (the “**Resolutions**”) proposed to be passed at the EGM on 23 December 2022 at 11:30 a.m. 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 EGM Circular.

VOTING RESULT OF THE EGM

As at the date of the EGM (i.e. 23 December 2022), there were a total of 2,369,110,999 ordinary shares with voting rights in issue. Save for Xiwang Investment (an associate of Xiwang Group) which are interested in the transactions approved at the EGM, none of the Shareholders of Company must abstain from voting on the Resolutions proposed at the EGM. Mr. Wang Di, director of the Company, also abstained from voting on the Resolutions proposed at the EGM. The total number of ordinary shares entitling the Independent Shareholders to attend and vote for or against the ordinary Resolutions at the EGM was

1,491,684,666 (*note*), representing approximately 62.96% of the total number of ordinary shares in issue as at the date of the EGM. There was no ordinary share entitling the Shareholders to attend and abstain from voting in favour of the Resolutions proposed at the EGM pursuant to Rule 13.40 of the Listing Rules or was required under the Listing Rules to abstain from voting. No Shareholder was entitled to attend the EGM and vote only against the Resolutions, and no Shareholder had stated its intention in the EGM Circular to vote against or abstain from voting on the Resolutions at the EGM.

Note: For the avoidance of doubt, this excludes the ordinary shares held by Mr. Wang Di, who abstained from voting on the Resolutions.

Pursuant to Rule 13.39(5) of the Listing Rules, the Board is pleased to announce that all of the following Resolutions as set out in the Notice were duly passed by the Independent Shareholders by way of poll at the EGM and the details of the poll results are as follows:

Ordinary Resolutions		Number of votes (approximate %) <i>(Note 1)</i>	
		For	Against
1	To approve, ratify and confirm (a) the entering into of the Electricity Purchase Agency Agreement by the Company and the transactions contemplated thereunder; (b) to approve the proposed Electricity Purchase Annual Caps and Prepaid Electricity Charge Annual Caps in relation to the Electricity Purchase Agency Agreement; and (c) any one Director of the Company, or any two Directors (or any one Director and the company secretary) of the Company if the affixation of the common seal is necessary, be and is/are hereby authorised for and on behalf of the Company to execute all such other documents, instruments and agreements and to do all such acts and things as they consider necessary, desirable or expedient for the implementation of and giving effect to the same.	138,359,477 (98.4832%)	2,131,000 (1.5168%)

Ordinary Resolutions		Number of votes (approximate %) <i>(Note 1)</i>	
		For	Against
2	To approve, ratify and confirm (a) the entering into of the New Steam Supply Agreement by the Company and the transactions contemplated thereunder; (b) to approve the proposed Steam Supply Annual Caps in relation to the New Steam Supply Agreement; and (c) any one Director of the Company, or any two Directors (or any one Director and the company secretary) of the Company if the affixation of the common seal is necessary, be and is/are hereby authorised for and on behalf of the Company to execute all such other documents, instruments and agreements and to do all such acts and things as they consider necessary, desirable or expedient for the implementation of and giving effect to the same.	138,359,477 (98.4832%)	2,131,000 (1.5168%)
3	To approve, ratify and confirm (a) the entering into of the Guarantee Agreement by the Company and the transactions contemplated thereunder; (b) to approve the proposed Guarantee Annual Caps in relation to the Guarantee Agreement; and (c) any one Director of the Company, or any two Directors (or any one Director and the company secretary) of the Company if the affixation of the common seal is necessary, be and is/are hereby authorised for and on behalf of the Company to execute all such other documents, instruments and agreements and to do all such acts and things as they consider necessary, desirable or expedient for the implementation of and giving effect to the same.	90,809,517 (64.6375%)	49,680,960 (35.3625%)

Notes:

- (1) 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 EGM in person or by corporate representative or proxy.
- (2) The full text of the Resolutions proposed at the EGM was set out in the Notice.

As more than 50% of the votes were cast in favour of each of the above Resolutions, all of the Resolutions were duly passed as ordinary resolutions by the Independent Shareholders at the EGM. The Company's share registrar, Boardroom Share Registrars (HK) Limited, was appointed as the scrutineer for the vote-taking at the EGM.

The Independent Non-executive Director, Mr. Leung Shu Sun Sunny attended the EGM in person physically. The Executive Directors, Mr. Zhang Jian, Mr. Sun Xihu, and Ms. Li Hai Xia, the Non-executive Director, Mr. Wang Di and the Independent Non-executive Directors, Mr. Yu Kou and Mr. Li Bangguang attended the EGM by way of electronic means.

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

Hong Kong, 23 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