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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)

CONTINUED SUSPENSION OF TRADING

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

Reference is made to the announcements of the Company dated 24 March 2023, 29 March 2023 and 30 March 2023, in relation to (1) the announcement of annual results for the year ended 31 December 2022 (the “**Annual Results Announcement**”); (2) the suspension of trading in the shares of the Company (the “**Shares**”) from Wednesday, 29 March 2023; and (3) a winding up petition against the Company and a winding up order made against Xiwang Investment Company Limited, a registered shareholder of the Company.

The Company is going to provide clarifications and updates of the Annual Results Announcement, which constitutes inside information of the Company, and is taking appropriate steps to publish the updated annual results for the year ended 31 December 2022 as soon as practicable.

At the request of the Company, trading in the Shares on The Stock Exchange of Hong Kong Limited was halted with effect from 9:30 a.m. on Wednesday, 29 March 2023. Trading in the Shares will remain suspended pending the publication of the abovementioned updated Annual Results Announcement.

Transfer of Shares may be restricted as the deposits of the Shares into the Central Clearing and Settlement System may be suspended due to the Petition. Shareholders and potential investors should exercise caution when investing or dealing in the securities of the Company. You are recommended to consult your own professional or financial advisers if you are in any doubt as to your investment positions.

By Order of the Board of
Xiwang Special Steel Company Limited
ZHANG Jian
Chairman

Hong Kong, 31 March 2023

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
Mr. WANG Chaoqun

Independent non-executive Directors

Mr. LEUNG Shu Sun Sunny
Mr. LI Bangguang
Mr. YU Kou