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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)

ADJOURNMENT OF WINDING-UP PETITION HEARING

This announcement is made by Xiwang Special Steel Company Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) pursuant to Rule 13.09(2) 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 under 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 announcement of the Company dated 30 March 2023 (“**Announcement**”) in relation to the Petition filed by the Petitioner against the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as used in the Announcement.

The Company would like to update the Shareholders that, at the hearing on 3 May 2023, the Court ordered that the hearing of the Petition be adjourned to 14 June 2023.

Further announcement(s) will be made by the Company to inform the public on any material development of the Petition as and when appropriate.

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 filed against the Company on 17 February 2023. 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, 3 May 2023

As at the date of this announcement, the Board comprises the following directors:

Executive Directors

Mr. ZHANG Jian
Mr. SUN Xihu
Mr. WANG Chaoqun

Independent non-executive Directors

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