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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)

## **FURTHER 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 announcements of the Company dated 30 March 2023, 3 May 2023, 14 June 2023 and 19 June 2023 (“**Announcements**”) 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 Announcements.

At the hearing on 31 July 2023, the Company sought to dismiss the Petition. After hearing the submissions from both the Company and the Petitioner, at the request of the Petitioner, the Court decided to further adjourn the hearing of the Petition to 9 October 2023. The Court warned the Petitioner that the Court is inclined to dismiss the Petition at the next hearing on 9 October 2023 if the Petitioner is unable to properly substantiate its Petition. The Court also warned the Petitioner that, in such event, the Court may make an adverse costs order against the Petitioner. The Company intends to continue vigorously contesting the Petition, and will seek to dismiss the Petition on 9 October 2023 and obtain costs against the Petitioner on an indemnity basis.

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, 31 July 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