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XIWANG SPECIAL STEEL COMPANY LIMITED

西王特鋼有限公司

(IN LIQUIDATION)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1266)

WINDING UP BY THE COURT; APPOINTMENT OF PROVISIONAL LIQUIDATOR; AND CONTINUED SUSPENSION OF TRADING

Reference is made to the announcements of Xiwang Special Steel Company Limited (the “**Company**”) dated 30 March 2023, 3 May 2023, 14 June 2023, 19 June 2023 and 31 July 2023 respectively (the “**Announcements**”) in relation to the winding up petition presented against the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as used in the Announcements.

WINDING UP ORDER AGAINST THE COMPANY

On 10 October 2023, the Company was ordered to be wound up by the High Court of Hong Kong in HCCW No. 80/2023 and the Official Receiver was appointed as the Provisional Liquidator of the Company.

CONTINUED SUSPENSION OF TRADING

Trading on the Stock Exchange in the shares of the Company, which was suspended with effect from 9:00 a.m. on 4 September 2023 remains suspended and will continue to be so until further notice.

The Company will keep the public informed by making further announcements as appropriate.

If the shareholders of the Company have any query about the implications of the winding up order and the continued suspension of trading described above, they should obtain appropriate professional advice.

CANCELLATION OF EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting of the Company to be convened at 3:00 p.m. on 11 October 2023 will be cancelled.

Ms. Phyllis McKenna
Official Receiver and Provisional Liquidator of
Xiwang Special Steel Company Limited
(In Liquidation)

Hong Kong, 10 October 2023

On the basis of the information available from the previous announcements made by the Company, immediately before the winding up order was granted against the Company, the executive directors and the independent non-executive directors of the Company are as follows:

Executive Directors

Mr. Zhang Jian

Mr. Sun Xihu

Mr. Wang Chaoqun

Independent non-executive Directors

Mr. Li Bangguang

Mr. Yu Kou

The affairs, business and property of the Company are being managed by the Official Receiver and Provisional Liquidator who acts as the agent of the Company only and without personal liability.