South Manganese Investment Limited

南方錳業投資有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 1091)

(1) POLL RESULTS OF ADJOURNED SPECIAL GENERAL MEETING HELD ON 9 SEPTEMBER 2024; (2) REMOVAL AND APPOINTMENT OF DIRECTORS; (3) APPOINTMENT OF CHAIRMAN; (4) REDESIGNATION OF DIRECTOR AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER; AND (5) APPOINTMENT OF AUTHORISED REPRESENTATIVE

Reference is made to (i) the notice of the special general meeting (the "**SGM Notice**") and the circular (the "**Circular**") of South Manganese Investment Limited (the "**Company**") both dated 22 August 2024 in relation to the Requisition; and (ii) the announcement of the Company dated 5 September 2024 in relation to the adjournment of the SGM under bad weather arrangement. Terms used in this announcement shall have the same meanings as defined in the SGM Notice and the Circular unless otherwise stated.

(1) POLL RESULTS OF THE ADJOURNED SGM

The Board hereby announces the poll results in respect of the resolutions at the adjourned SGM held on 9 September 2024 as follows:

ORDINARY RESOLUTIONS		**Number of Votes (%)**	
		For	**Against**
1.	**THAT** Mr. Li Weijian be and is hereby removed from his position as a director of the Company pursuant to Bye-Law 83(4) of the Bye-Laws of the Company and cease to hold all positions in the Company with immediate effect upon passing of this resolution.	2,177,162,950 (99.033221%)	21,253,823 (0.966779%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.		
2,	**THAT** Mr. Li Junji be and is hereby removed from his position as a director of the Company pursuant to Bye-Law 83(4) of the Bye-Laws of the Company and cease to hold all positions in the Company with immediate effect upon passing of this resolution.	2,177,162,950 (99.033221%)	21,253,823 (0.966779%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.		
3.	**THAT** Mr. Zhang Yi (張逸) be appointed as an executive director of the Company with immediate effect upon passing of this resolution.	2,177,162,950 (99.033221%)	21,253,823 (0.966779%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.		
4.	**THAT** Mr. Liu Yang (劉陽) be appointed as an executive director of the Company with immediate effect upon passing of this resolution.	2,177,162,950 (99.033221%)	21,253,823 (0.966779%)

	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.

Notes:

1. Save as Mr. Lo Sze Hung who was absent due to his other business commitments, all Directors attended the adjourned SGM by electronic means.

2. As at the date of the adjourned SGM, the issued share capital of the Company was 3,428,459,000 Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions.

3. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions at the adjourned SGM as set out in Rule 13.40 of the Listing Rules.

4. There were no Shares requiring the Shareholders to abstain from voting at the adjourned SGM under the Listing Rules.

5. No Shareholders have stated their intention in the Circular to vote against or to abstain from on any resolution at the adjourned SGM.

6. There were no restrictions on any Shareholder to cast votes on any of the resolutions at the adjourned SGM.

7. The Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the purpose of poll at the adjourned SGM.

8. As set out in the Circular, the Requisition Notice did not set out any reasons and/or grounds for the Proposed Removal and the Proposed Appointment.

(2) REMOVAL AND APPOINTMENT OF DIRECTORS

REMOVAL OF DIRECTORS

The Company also announces that as each of resolutions numbered 1 and 2 above has been duly passed as an ordinary resolution by the Shareholders at the adjourned SGM, with immediate effect upon the passing of the relevant resolutions, (i) Mr. Li Weijian has been removed from his position as an executive director of the Company, chairman of the Board and chief executive officer of the Company; and (ii) Mr. Li Junji has been removed from his position as an executive director and vice president of the Company. Following the removals, with immediate effect upon the passing of the relevant resolutions, Mr. Li Weijian also ceased to be an authorized representative of the Company, a member of the nomination committee of the Board ("**Nomination Committee**") and a member of the remuneration committee of the Board ("**Remuneration Committee**").

The Board has also resolved that Mr. Li Weijian and Mr. Li Junji be removed from all of their positions at the subsidiaries of the Company upon completion of the relevant internal procedures.

APPOINTMENT OF DIRECTORS

The Company further announces that as each of the resolutions numbered 3 and 4 above has been duly passed as an ordinary resolution by the Shareholders at the adjourned SGM, with immediate effect upon the passing of the relevant resolutions, (a) Mr. Zhang Yi ("**Mr. Zhang**") has been appointed as an executive director of the Company; and (b) Mr. Liu Yang ("**Mr. Liu**") has been appointed as an executive director of the Company. The biographical details of Mr. Zhang and Mr. Liu are as follows:

Zhang Yi (張逸)

Mr. Zhang Yi (張逸), aged 36, obtained his undergraduate degrees in environmental engineering and international economics and trade from Jinan University in July 2010. From May 2016 to October 2017, he worked as a securities representative of Hynar Water Group Co., Ltd.* (深水海納水務集團股份有限公司) (stock code: 300961.SZ).

From July 2019 to August 2024, he was a deputy manager of the capital operation and securities affairs department and a securities representative of Hunan Chendian International Development Co., Ltd.* (湖南郴電國際發展股份有限公司) (stock code: 600969.SH).

Save as disclosed above, Mr. Zhang did not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas.

Emoluments

Mr. Zhang is entitled to receive a director's fee in the sum of HK$300,000 per annum based on a letter of service between Mr. Zhang and the Company. Apart from the aforesaid, Mr. Zhang is also eligible to participate in the Company's share option scheme (if any). The emoluments of Mr. Zhang are recommended by the Remuneration Committee and approved by the Board with reference to his experience, responsibilities and prevailing market conditions as well as the Company's remuneration policy. Mr. Zhang's appointment is for a term of three years but subject to retirement and re-election as a Director at the next annual general meeting of the Company following his appointment.

Interests in shares and relationships

As at the date of this announcement, Mr. Zhang does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Zhang does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Other information and matters that need to be disclosed or brought to the attention of the holders of securities of the Company

Save as disclosed in this announcement, there is no other information relating to Mr. Zhang which has to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

Liu Yang (劉陽)

Mr. Liu Yang (劉陽), aged 42, obtained his bachelor's degree in law from Liaoning University in June 2006. From March 2013 to September 2016, he was the person in charge of the internal audit department of Bank of Jinzhou. From October 2016 to October 2019, he was the person in charge of the risk management department of Bank of Jinzhou. From October 2019 to August 2024, he served as the person in charge of the internal control and compliance department of Bank of Jinzhou.

Save as disclosed above, Mr. Liu did not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas.

Emoluments

Mr. Liu is entitled to receive a director's fee in the sum of HK$300,000 per annum based on a letter of service between Mr. Liu and the Company. Apart from the aforesaid, Mr. Liu is also eligible to participate in the Company's share option scheme (if any). The emoluments of Mr. Liu are recommended by the Remuneration Committee and approved by the Board with reference to his experience, responsibilities and prevailing market conditions as well as the Company's remuneration policy. Mr. Liu's appointment is for a term of three years but subject to retirement and re-election as a Director at the next annual general meeting of the Company following his appointment.

Interests in shares and relationships

As at the date of this announcement, Mr. Liu does not have or is not deemed to have

any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Liu does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Other information and matters that need to be disclosed or brought to the attention of the holders of securities of the Company

Save as disclosed in this announcement, there is no other information relating to Mr. Liu which has to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Zhang and Mr. Liu on joining the Board.

(3) APPOINTMENT OF CHAIRMAN

The Board is pleased to announces that Mr. Zhang Yi, an executive Director, has been appointment as the chairman of the Board with effect from 10 September 2024.

Mr. Zhang has also been appointed as a member of the Remuneration Committee and the Nomination Committee with effect from 10 September 2024.

(4) REDESIGNATION OF DIRECTOR AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Pan Shenghai ("**Mr. Pan**"), a non-executive Director since 28 October 2022, is redesignated from a non-executive Director to an executive Director with effect from 10 September 2024, and has been appointed as the chief executive officer of the Company subject to the Hong Kong Immigration

Department issuing working visa permission to Mr. Pan.

The biographical details of Mr. Pan are as follows:

Pan Shenghai (潘聲海)

Mr. Pan Shenghai (潘聲海), aged 55, joined in 2022 as a non-executive Director before his redesignation as an executive Director as set out in this announcement. He graduated from Zhongnan University of Economics and Law with a bachelor degree in accounting. He worked as the manager of investment and development department of Guangxi Communications Industry Co., Ltd., which is a wholly owned subsidiary of Guangxi Communications Investment Group Co., Ltd. ("**Guangxi Communications Investment**", the indirect holding company of Guangxi Dameng Manganese Industry Group Co., Ltd. ("**Guangxi Dameng**", an indirect substantial shareholder of the Company)) from December 2009 to June 2015. He worked in Guangxi Communications Investment Trading Co., Ltd. (a wholly owned subsidiary of Guangxi Communications Investment) from July 2015 to October 2020, with his last position as the manager of the risk control department. Thereafter, he joined Guangxi Dameng in November 2020 as the head of the operation and management department and currently served as the vice general manager of Guangxi Dameng. Mr. Pan holds a PRC legal professional qualification certificate and a senior accountant qualification certificate. Mr. Pan has extensive experience in business management, risk control, investment development and other fields.

Save as disclosed above, Mr. Pan did not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas.

Emoluments

Mr. Pan is entitled to receive a director's fee in the sum of HK$300,000 per annum based on a service contract between Mr. Pan and the Company. Apart from the aforesaid, Mr. Pan is also eligible to participate in the Company's share option scheme (if any).

The emoluments of Mr. Pan as an executive Director are recommended by the Remuneration Committee and approved by the Board with reference to his experience, responsibilities and prevailing market conditions as well as the Company's remuneration policy. Mr. Pan's appointment as an executive Director is for a term of three years but subject to retirement and re-election at general meetings of the Company in accordance with the bye-laws of the Company.

Interests in shares and relationships

As at the date of this announcement, Mr. Pan does not have or is not deemed to have any interests or short positions in shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Pan does not hold, and has not held, any other positions within the Group and is not connected with any Directors, substantial or controlling Shareholders (as defined in the Listing Rules), or senior management of the Company.

Other information and matters that need to be disclosed or brought to the attention of the holders of securities of the Company

Save as disclosed in this announcement, there is no information relating to Mr. Pan that is required to be disclosed pursuant to rules 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in connection with his redesignation.

Mr. Pan has confirmed that he has no disagreement with the Board and the Company, and that there is no other matter relating to his redesignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

(5) APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board announces that Mr. Zhang He, an executive Director, has been appointed as

an authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 10 September 2024.

By order of the Board
SOUTH MANGANESE INVESTMENT LIMITED
Zhang He
Executive Director

Hong Kong, 9 September 2024

As at the date of this announcement, the executive Directors are Mr. Zhang He, Mr. Xu Xiang, Mr. Zhang Yi and Mr. Liu Yang; the non-executive Directors are Ms. Cui Ling and Mr. Pan Shenghai; and the independent non-executive Directors are Mr. Zhang Yupeng, Mr. Yuan Mingliang and Mr. Lo Sze Hung.

** for identification purposes only*