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South Manganese Investment Limited

南方錳業投資有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 1091)

- (1) REDESIGNATION OF DIRECTOR;**
- (2) APPOINTMENT OF VICE PRESIDENT; AND**
- (3) CHANGES IN COMPOSITION OF AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of South Manganese Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following matters.

(1) REDESIGNATION OF DIRECTOR

The Board is pleased to announce that Ms. Cui Ling (“**Ms. Cui**”), a non-executive Director since 1 July 2019, is redesignated from a non-executive Director to an executive Director with effect from 30 September 2024. The biographical details of Ms. Cui are as follows:

Biographical details

Ms. Cui Ling (崔凌), aged 49, joined in 2019 as a non-executive Director and a member

of the audit committee of the Board (“**Audit Committee**”) before her redesignation as an executive Director as set out in this announcement. Ms. Cui was the head of financial department of Linan Railway Co., Ltd.* (黎南鐵路有限責任公司) (an associate company of Guangxi Railway Investment Group Co., Ltd.* (廣西鐵路投資集團有限公司) (“**Guangxi Railway**”, the direct controlling shareholder of Guangxi Dameng Manganese Industry Group Co., Ltd.* (廣西大錳錳業集團有限公司) (“**Guangxi Dameng**”, an indirect substantial shareholder of the Company))) from 2011 to 2012. She has held a number of positions in Guangxi Railway and certain of its subsidiaries since May 2012 including the deputy head of finance and planning department of Guangxi Railway from 2014 to 2018. She served as the deputy general manager and chief financial officer of Guangxi Dameng from 2018 to 2021, and has been redesignated as a director of Guangxi Dameng since November 2021. Ms. Cui graduated from Beijing Jiaotong University with a major in accounting and has the certified senior accountant qualification in the People’s Republic of China.

Save as disclosed above, Ms. Cui 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

Ms. Cui is entitled to receive a director’s fee in the sum of HK\$300,000 per annum based on a service contract between Ms. Cui and the Company. Apart from the aforesaid, Ms. Cui is also eligible to participate in the Company’s share option scheme (if any). The emoluments of Ms. Cui as an executive Director are recommended by the remuneration committee of the Board and approved by the Board with reference to his experience, responsibilities and prevailing market conditions as well as the Company’s remuneration policy. Ms. Cui’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, Ms. Cui 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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Ms. Cui 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**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 Ms. Cui 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 her redesignation.

Ms. Cui has confirmed that she has no disagreement with the Board and the Company, and that there is no other matter relating to her redesignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

(2) APPOINTMENT OF VICE PRESIDENT

The Board is pleased to announce that Ms. Cui Ling has entered into employment contract with the Company on 30 September 2024 and shall be appointed as a vice president of the Company, subject to the Hong Kong Immigration Department issuing working visa permission to Ms. Cui. She will serve for a term which would be the same as the current session of the Board. Her remuneration as a vice president of the Company will be determined in accordance with the applicable laws, regulatory requirements with reference to the industry market standard and operations of the

Company.

(3) CHANGES IN COMPOSITION OF AUDIT COMMITTEE

The Board further announces that, as a result of the redesignation of Ms. Cui Ling from a non-executive Director to an executive Director, Ms. Cui Ling ceases to be a member of the Audit Committee with effect from 30 September 2024 in compliance with Rule 3.21 of the Listing Rules. Mr. Huang Chuangxin, a non-executive Director, has been appointed as a member of the Audit Committee with effect from 30 September 2024.

By order of the Board

SOUTH MANGANESE INVESTMENT LIMITED

Zhang Yi

Chairman

Hong Kong, 30 September 2024

As at the date of this announcement, the executive Directors are Mr. Zhang Yi, Mr. Zhang He, Mr. Xu Xiang, Mr. Liu Yang, Mr. Pan Shenghai and Ms. Cui Ling; the non-executive Director is Mr. Huang Chuangxin; and the independent non-executive Directors are Mr. Zhang Yupeng, Mr. Yuan Mingliang, Mr. Lo Sze Hung, Mr. Zhou Jie, Mr. Luo Guihua and Mr. Wu Qi.

** for identification purposes only*