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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)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement (the "**Announcement**") of South Manganese Investment Limited (the "**Company**") dated 11 March 2025 in relation to the continuing connected transactions contemplated under the Guangxi Dameng Sales Framework Agreement and the Guangxi Dameng Purchase Framework Agreement. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, the Company will despatch a circular (the "**Circular**") containing, among other things, (i) details of the Guangxi Dameng Sales Framework Agreement and the Guangxi Dameng Purchase Framework Agreement and the transactions contemplated thereunder (including the proposed Annual Caps); (ii) a letter from the independent board committee to the Independent Shareholders; (iii) a letter from the independent financial adviser to the independent board committee and the Independent Shareholders; and (iv) a notice of the SGM, is expected to be despatched to the Shareholders on or before 31 March 2025.

As additional time is required to prepare and finalise the information to be included in the Circular, the date of despatch of the Circular is expected to be postponed to a date on or before 25 April 2025.

By order of the Board
SOUTH MANGANESE INVESTMENT LIMITED
Zhang Yi
Chairman

Hong Kong, 31 March 2025

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.