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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting ("**SGM**") of South Manganese Investment Limited (the "**Company**") will be held at Event Space C, 5/F, United Centre, 95 Queensway, Hong Kong on 16 May 2025 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. "**THAT**

   (a) the Guangxi Dameng Sales Framework Agreement (as defined in the circular of the Company dated 24 April 2025 relating to the continuing connected transactions (the "**Circular**"), a copy of which will be produced to the meeting and marked "A" and initialed by the chairman of the SGM for the purpose of identification), the terms and the transactions contemplated thereunder together with the Guangxi Dameng Sales Caps (as defined in the Circular) as set out in the Circular be and are hereby approved, confirmed and ratified; and

   (b) any director, company secretary or the authorised person(s) of the Company be and is (are) hereby authorised on behalf of the Company to sign, seal and execute all such other documents and agreements and to do all such acts and things as he/she may in his/her discretion consider necessary or desirable or expedient to implement and/or to give effect to the Guangxi Dameng Sales Framework Agreement and the transactions thereby contemplated as well as the proposed annual caps."

2. "**THAT**

(a) the Guangxi Dameng Purchase Framework Agreement (as defined in the Circular), a copy of which will be produced to the meeting and marked "B" and initialed by the chairman of the SGM for the purpose of identification), the terms and the transactions contemplated thereunder together with the Guangxi Dameng Purchase Caps (as defined in the Circular) as set out in the Circular be and are hereby approved, confirmed and ratified; and

(b) any director, company secretary or the authorised person(s) of the Company be and is (are) hereby authorised on behalf of the Company to sign, seal and execute all such other documents and agreements and to do all such acts and things as he/she may in his/her discretion consider necessary or desirable or expedient to implement and/or to give effect to the Guangxi Dameng Purchase Framework Agreement and the transactions thereby contemplated as well as the proposed annual caps."

By Order of the Board
South Manganese Investment Limited
Zhang Yi
Chairman

Hong Kong, 24 April 2025

Headquarter in Hong Kong:
Room A02,
35th Floor,
United Centre,
95 Queensway,
Admiralty,
Hong Kong

Notes:

(1) Any member of the Company entitled to attend and vote at the SGM is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.

(2) A form of proxy for use at the SGM is enclosed.

(3) To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be returned to Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the SGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM (or any adjournment thereof) should you so wish.

(4) The transfer books and register of members will be closed from Tuesday, 13 May 2025 to Friday, 16 May 2025, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending the SGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, 12 May 2025.

(5) If there are joint registered holders of a Share, any one of such joint holders may vote at the SGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders is present at the SGM personally or by proxy, that one of the joint holders so present whose name stands first in the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.

As at the date of this circular, 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.