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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)

APPOINTMENT OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER

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 that, with effect from 13 October 2025, (i) Mr. Zhan Haiqing (“**Mr. Zhan**”) has been appointed as an executive Director and chief executive officer of the Company; and (ii) Mr. Ming Xianquan (“**Mr. Ming**”) and Mr. Wan Weihua (“**Mr. Wan**”) have been appointed as executive Directors.

The biographical details of Mr. Zhan, Mr. Ming and Mr. Wan are as follows:

Zhan Haiqing (詹海青)

Mr. Zhan Haiqing, aged 59, joined the Group in November 2005 and is currently the party secretary and chairman of South Manganese Group Limited (“**South Manganese Group**”, an indirect wholly-owned subsidiary of the Company). He obtained a master’s degree in business administration from Huazhong University of Science and

Technology in March 2009 and the title of senior engineer in December 2016. He is also a member of the Global Executive Committee and the chairman of the Electrolytic Manganese Committee of the International Manganese Institute. Mr. Zhan has over 34 years of experience in product research and development, project construction, production and sales, and corporate management in the manganese industry. He serves as the deputy director of the Expert Committee of the National Manganese Industry Technical Committee* (全國錳業技術委員會), the vice president of the China Metallurgical Mines' Association of China* (中國冶金礦山企業協會), the chairman of the Manganese Branch of the China Mining Association* (中國礦業聯合會), and the president of the Guangxi Manganese Industry Association* (廣西錳業協會). As a senior technical expert in the national metallurgical mining industry and a manganese industry expert, Mr. Zhan has been awarded the special prize and first prize of the China Mining Association's Science and Technology Progress Awards at the provincial and ministerial levels, and has received multiple first and second prizes of the Guangxi Science and Technology Progress Awards. Mr. Zhan has a profound understanding and unique insights on the development and issues of the manganese industry. He has been actively promoting the transformation of the manganese industry's development model, the upgrading of manganese products, the extension of the manganese industry chain and the increase in value adding of manganese resources.

Save as disclosed above, Mr. Zhan 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. Zhan is entitled to receive a director's fee in the sum of HK\$50,000 per annum based on a service contract between Mr. Zhan and the Company. Apart from the aforesaid, Mr. Zhan is also eligible to participate in the Company's share option scheme (if any). The emoluments of Mr. Zhan are recommended by the remuneration committee of the Board (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. Zhan'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. Zhan 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) (“SFO”).

Save as disclosed above, Mr. Zhan does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“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. Zhan 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.

Ming Xianquan (明憲權)

Mr. Ming Xianquan, aged 57, joined the Group in July 2012 and is currently a director and the general manager of South Manganese Group. He obtained a bachelor’s degree in metallurgical physical chemistry from Northeastern University in July 1991, the title of Senior Engineer in September 2000 and a master’s degree in global management from Tulane University in May 2025. Mr. Ming has over 32 years of professional and technical experience in the fields of metallurgical engineering, chemical engineering, and materials engineering. Since 2012, he has participated in over 20 research and

development projects, including those under the National Science and Technology Support Project Program* (國家科技支撐項目計畫課題) and the Guangxi Autonomous Region Innovation-Driven Development Special Project* (廣西自治區創新驅動發展專項), promoting the development of a series of new technologies, processes and new products for the production of manganese products. As a result of his outstanding contributions, Mr. Ming has received a number of honors and awards, including the first prize of the Guangxi Science and Technology Award for Scientific and Technological Progress in 2020, the special government allowance of the State Council in 2018 and a number of first prizes of scientific and technological awards at provincial and ministerial levels and industry-levels, fully demonstrating his outstanding influence in scientific and technological innovation and engineering practice.

Save as disclosed above, Mr. Ming 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. Ming is entitled to receive a director's fee in the sum of HK\$50,000 per annum based on a service contract between Mr. Ming and the Company. Apart from the aforesaid, Mr. Ming is also eligible to participate in the Company's share option scheme (if any). The emoluments of Mr. Ming 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. Ming'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. Ming 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. Ming 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. Ming 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.

Wan Weihua (萬維華)

Mr. Wan Weihua, aged 52, joined the Group in September 2018 and is currently the deputy general manager of South Manganese Group, and a director and the general manager of Guangxi Huiyuan Manganese Industry Co., Ltd. (“**Huiyuan Manganese**”, an indirect wholly-owned subsidiary of the Company). He obtained a degree in nonferrous metallurgy from Southern Metallurgical Institute* (南方冶金學院) in June 1995. From August 2009 to September 2018, Mr. Wan worked at Guangxi Nonferrous Metals Group Huiyuan Manganese Co., Ltd.* (廣西有色金屬集團匯元錳業有限公司), being the predecessor of Huiyuan Manganese, with his last positions as party secretary, executive director and general manager. Mr. Wan has over 30 years of experience in production, sales and corporate management in the nonferrous metals and manganese industries.

Save as disclosed above, Mr. Wan 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. Wan is entitled to receive a director's fee in the sum of HK\$50,000 per annum based on a service contract between Mr. Wan and the Company. Apart from the aforesaid, Mr. Wan is also eligible to participate in the Company's share option scheme (if any). The emoluments of Mr. Wan 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. Wan'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. Wan 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. Wan 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. Wan 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 welcome Mr. Zhan, Mr. Ming and Mr. Wan to join the Board.

By order of the Board
SOUTH MANGANESE INVESTMENT LIMITED

Zhang He

Chairman

Hong Kong, 13 October 2025

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

** for identification purposes only*