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XIWANG SPECIAL STEEL COMPANY LIMITED

西王特鋼有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1266)

VOLUNTARY ANNOUNCEMENT PRODUCT ACCREDITATION

This announcement is made by Xiwang Special Steel Company Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the audited product (as defined below) has satisfied the “GHC’s Industrial Product Certification Rules”, and was awarded the product accreditation certificate. The accreditation for the audited product (as defined below) has been registered at the China Railway Corporation, Vehicle Department of the Ministry of Transport after confirmation by Railway Axle Billets, Wheel Billet and Bearing Steel Technology Management Liaison Office of the Institute of Metals and Chemistry, China Railway Research Institute. Upon obtaining the accreditation, the Company becomes the first steel corporate in Shandong Province that qualifies for such certification. As a company listed on the Main Board of the Stock Exchange of Hong Kong Limited and a corporate model in the steel manufacturing industry, the Company is now qualified for railway steel production and supply, officially entering the railway steel industry.

In May 2017, the certification team of Beijing Grand Honour Certification Co., Ltd (“**GHC**”) has carried out the on-site certification audit on the quality management of continuous casting process LZ50 steel axle billet as manufactured by the Company (the “**audited product**”) in accordance with regulation of “Railway Vehicle Axle Billet, Wheel Billet and Bearing Steel Technology Management Agreement” and Implementation Measures for Certification of “Railway Vehicle Axle Billet, Wheel Billet and Bearing Steel Technology Management Agreement”; and the initial sample audit was conducted by the National Steel Products Quality Supervision and Inspection Centre. The audit result indicates that the Company possesses the quality assurance capability to manufacture railway vehicle casting process LZ50 steel axle billet; and the result of the sample audit specimen satisfies the relevant technical standard and requirement.

By order of the Board of
Xiwang Special Steel Company Limited
WANG Di
Chairman

Hong Kong, 31 May 2017

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. ZHANG Jian
Mr. SUN Xihu
Ms. LI Hai Xia

Independent non-executive Directors

Mr. LEUNG Shu Sun Sunny
Mr. LI Bangguang
Mr. YU Kou

Non-executive Directors

Mr. WANG Di
Mr. WANG Yong