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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
MAJOR TRANSACTION AND RENEWAL OF
CONTINUING CONNECTED TRANSACTIONS**

Reference is made to the announcements dated 10 November 2017 and 1 December 2017 (the “**Announcements**”) of Xiwang Special Steel Company Limited (the “**Company**”) in relation to the New Guarantee Agreement. Terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated therein.

As disclosed in the Announcements, a circular containing details of the provision of guarantee services under the New Guarantee Agreement, a letter from the Independent Board Committee of the Company and a letter of advice from the Independent Financial Adviser both advising the provision of guarantee services under the New Guarantee Agreement, and the notice of the EGM (the “**Circular**”) is expected to be despatched to the Shareholders on or before 15 December 2017.

As the Company requires additional time to finalise the information for inclusion in the Circular, the despatch date of the Circular is expected to be postponed to a date falling on or before 22 December 2017.

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

Hong Kong, 15 December 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