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**THIS SUPPLEMENTARY CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this supplementary circular or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Xiwang Special Steel Company Limited**, you should at once hand this supplementary circular, together with the enclosed revised form of proxy (i.e. the Revised Proxy Form), to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)**

**SUPPLEMENTARY CIRCULAR TO THE CIRCULAR  
TO THE SHAREHOLDERS DATED 30 APRIL 2019  
IN RELATION TO  
PROPOSALS FOR GRANTING OF GENERAL MANDATES TO  
REPURCHASE AND TO ISSUE NEW SHARES,  
RE-ELECTION OF DIRECTORS,  
RE-APPOINTMENT OF AUDITORS  
AND  
SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING**

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This supplementary circular should be read in conjunction with the circular (i.e. the First Circular) of Xiwang Special Steel Company Limited (i.e. the Company) dated 30 April 2019 in relation to, among other things, the annual general meeting of the Company (i.e. the AGM) which was scheduled to be held at Boardroom 3-4, Mezzanine Floor, Renaissance Hong Kong Harbour View Hotel, No. 1 Harbour Road, Wanchai, Hong Kong (i.e. the Venue) at 2:30 p.m. on Thursday, 6 June 2019. At the AGM, the chairman of the meeting has decided to adjourn the AGM (i.e. the Adjourned AGM) and the Adjourned AGM will be held at the same Venue at 10:30 a.m. on Friday, 28 June 2019.

A notice convening the AGM (i.e. First AGM Notice) was set out in the First Circular. The supplementary notice (i.e. Supplementary AGM Notice) of the Adjourned AGM is set out on pages 9 to 11 of this supplementary circular.

A form of proxy (i.e. First Proxy Form) for use at the AGM (or at any adjournment thereof) was enclosed in the First Circular. Due to the revision of the resolution numbered 2 in the First AGM Notice, a Revised Proxy Form for the use at the Adjourned AGM is enclosed in this supplementary circular. Such Revised Proxy Form is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Company ([www.xiwangsteel.com](http://www.xiwangsteel.com)).

If you are not able to attend the Adjourned AGM, please complete and sign the enclosed Revised Proxy Form in accordance with the instructions printed thereon and return it to the Company's share registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Adjourned AGM or any adjournment thereof (as the case may be) (i.e. the Closing Time). Completion and return of the Revised Proxy Form will not preclude you from attending and voting in person at the Adjourned AGM if you so wish.

References to time and dates in this supplementary circular are to Hong Kong time and dates.

13 June 2019

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## DEFINITIONS

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*In this supplementary circular, unless otherwise defined herein, capitalised terms used in this supplementary circular shall have the same meanings ascribed thereto in the First Circular and the following expressions shall have the following meanings:*

“Adjourned AGM”	an adjourned annual general meeting of the Company to be held at the Venue at 10:30 a.m. on Friday, 28 June 2019 or any adjournment thereof (as the case may be) to consider and, if appropriate, to approve the resolutions contained in the First AGM Notice and the Supplementary AGM Notice which is set out on pages 9 to 11 of this supplementary circular
“Announcement”	the announcement of the Company dated 6 June 2019 in relation to, among others, the adjournment of the AGM
“Closing Time”	48 hours before the time appointed for holding the Adjourned AGM or any adjournment thereof (as the case may be)
“First Circular”	the circular of the Company dated 30 April 2019 in relation to, among other things, the AGM of the Company
“First AGM Notice”	the original notice convening the AGM which was set out in the First Circular
“First Proxy Form”	the original form of proxy for use at the AGM (or at any adjournment thereof) which was enclosed in the First Circular
“Revised Proxy Form”	the Revised Proxy Form for the use at the Adjourned AGM which is enclosed in this supplementary circular
“Scrip Dividend Scheme”	the scrip dividend scheme proposed by the Board which offers the Shareholders a scrip alternative whereby the shareholders may elect to receive the final dividend, if approved, wholly or partly by the allotment of new Share(s) credited as fully paid in lieu of cash

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## DEFINITIONS

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“Scrip Shares”	the new Shares, credited as fully paid, allotted by the Company pursuant to the Scrip Dividend Scheme
“Supplementary AGM Notice”	the supplementary notice of the Adjourned AGM is set out on pages 9 to 11 of this supplementary circular
“Supplementary Circular LPD”	6 June 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Venue”	Boardroom 3-4, Mezzanine Floor, Renaissance Hong Kong Harbour View Hotel, No. 1 Harbour Road, Wanchai, Hong Kong

*The English text of this supplementary circular shall prevail over the Chinese text for the purpose of interpretation.*

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**LETTER FROM THE BOARD**

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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)**

*Executive Directors:*

Mr. ZHANG Jian (*Chief Executive Officer*)

Mr. SUN Xinhua

Ms. LI Hai Xia

*Non-executive Directors:*

Mr. WANG Di (*Chairman*)

Mr. WANG Yong

*Independent non-executive Directors:*

Mr. LEUNG Shu Sun Sunny

Mr. YU Kou

Mr. LI Bangguang

*Registered office:*

Unit 2110, 21/F Harbour Centre

25 Harbour Road

Wanchai, Hong Kong

*Head office and principal place  
of business in the PRC:*

Xiwang Industrial Area

Zouping County

Shandong Province

China

256209

13 June 2019

*To the Shareholders*

Dear Sir/Madam,

**SUPPLEMENTARY CIRCULAR TO THE CIRCULAR  
TO THE SHAREHOLDERS DATED 30 APRIL 2019  
IN RELATION TO  
PROPOSALS FOR GRANTING OF GENERAL MANDATES TO  
REPURCHASE AND TO ISSUE NEW SHARES,  
RE-ELECTION OF DIRECTORS,  
RE-APPOINTMENT OF AUDITORS  
AND  
SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

References are made to the First AGM Notice, the First Circular and the Announcement dated 30 April 2019, 30 April 2019 and 6 June 2019, respectively, in relation to, among others, the AGM and the Adjourned AGM. This supplementary circular should be read in conjunction with the First Circular.

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## LETTER FROM THE BOARD

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The purpose of this supplementary circular is to give you further information in respect of (i) the revised resolution numbered 2 about the proposed payment of final dividend be satisfied in cash with scrip dividend alternative, which is to be proposed at the Adjourned AGM; and (ii) to give you the Supplementary AGM Notice and the Revised Proxy Form. Unless the context requires otherwise, capitalised terms used in this supplementary circular shall have the same meanings ascribed thereto in the First Circular.

### **2. PROPOSED PAYMENT OF FINAL DIVIDEND BE SATISFIED IN CASH WITH SCRIP DIVIDEND ALTERNATIVE, CHANGE OF DATE OF DIVIDEND DISTRIBUTION AND BOOK CLOSURE PERIOD**

As disclosed in the First Circular, the Board recommended the payment of a final dividend of RMB12.8 cents per ordinary Share for the year ended 31 December 2018 to the Shareholders of the Company whose names appear on the register of members of the Company at the close of business on Wednesday, 19 June 2019, and the register of members of the Company was initially scheduled to be closed from Monday, 17 June 2019 to Wednesday, 19 June 2019 (both days inclusive) for determining the entitlement to the proposed final dividend for the year ended 31 December 2018. It was also disclosed in the First Circular that the proposed final dividend shall be declared in RMB and paid in Hong Kong dollars subject to the approval of the Shareholders of the Company at the AGM.

Subsequent to the despatch of the First Circular, the Board considered it appropriate to propose that the dividend be satisfied in the form of cash dividend with an option for scrip dividend, in order to ensure that the Shareholders of the Company can enjoy the fruit of their investment in the Company.

Accordingly, the Board resolved to recommend the payment of a final dividend of RMB12.8 cents per ordinary Share for the year ended 31 December 2018 to the Shareholders of the Company whose names appear on the register of members of the Company at the close of business on Monday, 22 July 2019, subject to the approval of the Shareholders at the Adjourned AGM.

The final dividend, if approved, will be paid in cash, with an option granted to Shareholders to elect to receive allotment of Scrip Shares of the Company, credited as fully paid up, in lieu of cash in whole or part under the Scrip Dividend Scheme. The Scrip Dividend Scheme is conditional upon:

- (1) the passing of an ordinary resolution (1) by the Shareholders at the Adjourned AGM approving the final dividend for the year ended 31 December 2018; and

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## LETTER FROM THE BOARD

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- (2) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Scrip Shares to be allotted and issued pursuant to the Scrip Dividend Scheme.

The Scrip Shares will rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Scrip Shares, save that they will not be entitled to the final dividend for the year ended 31 December 2018. The circular containing the details of the Scrip Dividend Scheme and the relevant election form will be sent to the Shareholders after the approval of the final dividend at the Adjourned AGM.

Subject to the passing of the resolution concerned at the Adjourned AGM, application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Scrip Shares. No part of the Scrip Shares will be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought as at the Supplementary Circular LPD.

As disclosed in the First Circular, the register of members of the Company was initially scheduled to be closed from Monday, 17 June 2019 to Wednesday, 19 June 2019 (both days inclusive) for determining the entitlement to the proposed final dividend for the year ended 31 December 2018. Due to the adjournment of the AGM and as the payment of dividend is subject to the approval of the Shareholders in the Adjourned AGM, the closure of register of members of the Company will be changed to from Monday, 15 July 2019 to Monday, 22 July 2019 (both days inclusive), during which no transfer of Shares will be effected for the purpose of ascertaining the Shareholders entitled to the final dividend for the year ended 31 December 2018 to be approved at the Adjourned AGM.

In order to establish entitlements to the proposed final dividend for the year ended 31 December 2018, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration by not later than 4:30 p.m. on Friday, 12 July 2019.

The dividend warrants for the cash dividends and the share certificates for the Scrip Shares are expected to be sent by ordinary mail to Shareholders at their own risk on or around Friday, 6 September 2019 and the dealings in the Scrip Shares on the Stock Exchange are expected to commence on or around Monday, 9 September 2019.

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## LETTER FROM THE BOARD

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### 3. THE ADJOURNED AGM, SUPPLEMENTARY AGM NOTICE AND REVISED PROXY FORM

Due to the proposed change, the resolution numbered 2 in the First AGM Notice and the First Proxy Form enclosed in the First Circular shall be deleted in its entirety and replaced by a resolution which gives the Shareholders an option to elect to receive such dividend in the form of scrip dividend. As additional time is required by the Company for the preparation of the resolution and relevant documents, the chairman of the AGM has decided to adjourn the AGM and the Adjourned AGM will be held at the same Venue at 10:30 a.m. on Friday, 28 June 2019.

A Supplementary AGM Notice is set out on pages 9 to 11 of this supplementary circular and the Revised Proxy Form is enclosed with this supplementary circular. The Revised Proxy Form is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Company ([www.xiwangsteel.com](http://www.xiwangsteel.com)). To be valid, the Revised Proxy Form must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, at the Company's share registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event before the Closing Time. Completion and delivery of the Revised Proxy Form will not preclude you from attending and voting at the Adjourned AGM if you so wish.

A Shareholder who has not yet lodged the First Proxy Form with the Company's share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, is requested to lodge the Revised Proxy Form if he or she wishes to appoint proxy(ies) to attend the Adjourned AGM on his or her behalf. In this case, the First Proxy Form should not be lodged with the Company's share registrar.

Shareholder who has already lodged the First Proxy Form with the Company's share registrar shall note that:

- (a) if no Revised Proxy Form is lodged with the Company's share registrar, the First Proxy Form will be treated as a valid form of proxy lodged by the relevant Shareholder if correctly completed. The proxy so appointed by the relevant Shareholder shall be required to vote in such manner as he/she may be directed under the First Proxy Form, and in respect of the proposed resolution numbered 2 in relation to the final dividend as set out in the Supplementary AGM Notice and the Revised Proxy Form, the proxy will be entitled to vote at his discretion or to abstain from voting on such resolution;



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## LETTER FROM THE BOARD

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- (b) if the Revised Proxy Form is lodged with the Company's share registrar before the Closing Time, the Revised Proxy Form will revoke and supersede the First Proxy Form previously lodged by the relevant Shareholder. The Revised Proxy Form will be treated as a valid form of proxy lodged by the relevant Shareholder if correctly completed; and
- (c) if the Revised Proxy Form is lodged with the Company's share registrar after the Closing Time or if lodged before the Closing Time but is incorrectly completed, the Revised Proxy Form will be deemed invalid. The proxy so appointed by the Shareholder under the First Proxy Form, if correctly completed, will be entitled to vote in the manner as mentioned in (a) above as if no Revised Proxy Form was lodged with the Company's share registrar.

Pursuant to the Listing Rules and the Articles, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands in accordance with the note to Rule 13.39(4) of the Listing Rules. An announcement on the poll results will be published by the Company after the Adjourned AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

#### **4. RECOMMENDATION**

The Directors believe that the proposed resolution in relation to the declared dividend be satisfied in the form of cash dividend with an option for scrip dividend is in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend the Shareholders to vote in favour of all the ordinary resolutions to be proposed at the Adjourned AGM.

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## LETTER FROM THE BOARD

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### 5. RESPONSIBILITY STATEMENT

This supplementary circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this supplementary circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully,  
For and on behalf of the Board  
**WANG Di**  
*Chairman*

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## SUPPLEMENTARY AGM NOTICE

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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)**

#### SUPPLEMENTARY NOTICE OF THE ADJOURNED ANNUAL GENERAL MEETING

References are made to the notice of annual general meeting (the “AGM”) of Xiwang Special Steel Company Limited (the “Company”) dated 30 April 2019 (the “First AGM Notice”), by which the Company convened the AGM to be held at Boardroom 3-4, Mezzanine Floor, Renaissance Hong Kong Harbour View Hotel, No. 1 Harbour Road, Wanchai, Hong Kong at 2:30 p.m. on Thursday, 6 June 2019 and an announcement of the Company dated 6 June 2019 about the adjournment of the AGM to 10:30 a.m. on Friday, 28 June 2019 at the same place (the “Adjourned AGM”). This supplementary notice of the Adjourned AGM (the “Supplementary AGM Notice”) shall be read together with the First AGM Notice.

**SUPPLEMENTARY NOTICE IS HEREBY GIVEN** that the Adjourned AGM will be held at Boardroom 3-4, Mezzanine Floor, Renaissance Hong Kong Harbour View Hotel, No. 1 Harbour Road, Wanchai, Hong Kong at 10:30 a.m. on Friday, 28 June 2019 to consider and, if thought fit, pass the resolutions in the First AGM Notice; and that resolution numbered 2 in the First AGM Notice regarding the approval of final dividend of RMB12.8 cents for the year ended 31 December 2018 be deleted in its entirety and replaced by the following:–

#### ORDINARY RESOLUTION

2. To consider and approve a final dividend (with scrip dividend option) of RMB12.8 cents per ordinary share for the year ended 31 December 2018.

By order of the Board  
**Xiwang Special Steel Company Limited**  
**WONG Kai Hing**  
*Company Secretary*

Hong Kong, 13 June 2019

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## SUPPLEMENTARY AGM NOTICE

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*Registered office:*  
Unit 2110, 21/F  
Harbour Centre  
25 Harbour Road  
Wanchai, Hong Kong

*Head office and principal place of  
business in the PRC:*  
Xiwang Industrial Area  
Zouping County  
Shandong Province  
China  
256209

*Notes:*

1. Save for the revised ordinary resolution numbered 2 in the First AGM Notice, there are no other changes to the resolutions set out in the First AGM Notice. For details of the resolutions to be considered at the Adjourned AGM and other relevant matters, please refer to the announcement and circular of the Company dated 30 April 2019 published on the website of The Stock Exchange of Hong Kong Limited and the website of the Company and the supplementary circular to be despatched by the Company in due course.
2. Since the resolution numbered 2 in the form of proxy for the AGM enclosed with the First AGM Notice dated 30 April 2019 (the “**First Proxy Form**”) will be replaced by the resolution proposed in this Supplementary AGM Notice, a revised form of proxy for the Adjourned AGM (the “**Revised Proxy Form**”) has been prepared and is enclosed with this Supplementary AGM Notice.
3. In order to be valid, the Revised Proxy Form together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar, Boardroom Share Registrars (HK) Limited, 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the Adjourned AGM or any adjournment thereof (as the case maybe) (the “**Closing Time**”). Delivery of the First Proxy Form or the Revised Proxy Form shall not preclude a member of the Company from attending and voting in person at the Adjourned AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. A shareholder who has already lodged the First Proxy Form with the Company’s share registrar shall note that:
  - (a) if no Revised Proxy Form is lodged with the Company’s share registrar, the First Proxy Form will be treated as a valid form of proxy lodged by the relevant shareholder if correctly completed. The proxy so appointed by the relevant shareholder shall be required to vote in such manner as he/she may be directed under the First Proxy Form, and in respect of the proposed resolution numbered 2 in relation to the final dividend as set out in the Supplementary AGM Notice and the Revised Proxy Form, the proxy will be entitled to vote at his discretion or to abstain from voting on such resolution;
  - (b) if the Revised Proxy Form is lodged with the Company’s share registrar before the Closing Time, the Revised Proxy Form will revoke and supersede the First Proxy Form previously lodged by the relevant shareholder. The Revised Proxy Form will be treated as a valid form of proxy lodged by the relevant shareholder if correctly completed; and

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## SUPPLEMENTARY AGM NOTICE

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- (c) if the Revised Proxy Form is lodged with the Company's share registrar after the Closing Time or if lodged before the Closing Time but is incorrectly completed, the Revised Proxy Form will be deemed invalid. The proxy so appointed by the shareholder under the First Proxy Form, if correctly completed, will be entitled to vote in the manner as mentioned in (a) above as if no Revised Proxy Form was lodged with the Company's share registrar.
5. In order to determine the entitlement to the proposed final dividend for the year ended 31 December 2018, the register of members of the Company will be closed from Monday, 15 July 2019 to Monday, 22 July 2019 (both days inclusive), during which period no transfer of shares can be registered. In order to establish entitlements to the proposed final dividend for the year ended 31 December 2018, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration by not later than 4:30 p.m. on Friday, 12 July 2019.
6. Shareholders are reminded to refer to other notes contained in the First AGM Notice.
7. As at the date of this Supplementary AGM Notice, the executive directors of the Company are Mr. ZHANG Jian, Mr. SUN Xinhua and Ms. LI Hai Xia, the non-executive directors of the Company are Mr. WANG Di and Mr. WANG Yong, and the independent non-executive directors of the Company are Mr. LEUNG Shu Sun Sunny, Mr. LI Bangguang and Mr. YU Kou.
8. References to time and dates in this notice are to Hong Kong time and dates.
9. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m., the Adjourned AGM will be postponed. The Company will post an announcement on the Company's website ([www.xiwangsteel.com](http://www.xiwangsteel.com)) and the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify the Shareholders of the date, time and place of the rescheduled meeting.