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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)

REQUISITION FOR A SPECIAL GENERAL MEETING

The board (the “**Board**”) of directors (the “**Director(s)**”) of South Manganese Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 14 August 2024, the Company received a requisition notice (the “**Requisition Notice**”) dated 14 August 2024 from HKSCC Nominees Limited. The Requisition Notice was issued by HKSCC Nominees Limited in its capacity as the nominee holder of 994,260,000 shares of the Company (the “**Shares**”), which are beneficially owned by Youfu Investment Co., Ltd. (the “**Requisitioning Shareholder**”). As at the date of the Requisition Notice and up to the date of this announcement, such Shares represent approximately 29.00% of the total issued Shares carrying the right to vote at general meetings of the Company.

The Requisitioning Shareholder has requested (the “**Requisition**”) the Board and/or the company secretary of the Company to call for and hold a special general meeting of the Company (the “**SGM**”) for the purpose of considering the following ordinary resolutions:

1. THAT Mr. Li Weijian be and is hereby removed from his position as a director of the Company pursuant to Bye-Law 83(4) of the Bye-Laws of the Company and cease to hold all positions in the Company with immediate effect upon passing of this resolution.
2. THAT Mr. Li Junji be and is hereby removed from his position as a director of the

Company pursuant to Bye-Law 83(4) of the Bye-Laws of the Company and cease to hold all positions in the Company with immediate effect upon passing of this resolution.

3. THAT Mr. Zhang Yi (張逸) be appointed as an executive director of the Company with immediate effect upon passing of this resolution.
4. THAT Mr. Liu Yang (劉陽) be appointed as an executive director of the Company with immediate effect upon passing of this resolution.

The Requisitioning Shareholder did not set out any reasons and/or grounds in proposing the Requisition.

Pursuant to Bye-Law 58 of the Bye-Laws of the Company, members of the Company holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the company secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act 1981 of Bermuda (as amended from time to time).

The Board is seeking legal advice as to the appropriate course of action to be taken. Upon obtaining necessary advice in respect of the content of the Requisition Notice, the Board will act in accordance with the provisions of the Bye-Laws of the Company and all applicable laws, rules and regulations.

By order of the Board
SOUTH MANGANESE INVESTMENT LIMITED
Li Weijian
Chairman and Chief Executive Officer

Hong Kong, 16 August 2024

As at the date of this announcement, the executive Directors are Mr. Li Weijian, Mr. Zhang He, Mr. Xu Xiang and Mr. Li Junji; the non-executive Directors are Ms. Cui Ling and Mr. Pan Shenghai; and the independent non-executive Directors are Mr. Zhang Yupeng, Mr. Yuan Mingliang and Mr. Lo Sze Hung.