
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in South Manganese Investment Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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 FOR THE PROPOSED REMOVAL AND APPOINTMENT OF DIRECTORS AND NOTICE OF SPECIAL GENERAL MEETING

A notice convening the SGM of South Manganese Investment Limited to be held at 10/F, United Centre, 95 Queensway, Hong Kong on Friday, 6 September 2024 at 10:30 a.m. is set out on pages 9 to 10 of this circular. Whether or not you are able to attend the SGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the SGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM (or any adjournment thereof) should you so wish.

22 August 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, capitalised terms used shall have the following meanings:

“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company currently in force
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	South Manganese Investment Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 1091.HK)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	20 August 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Appointment”	the proposed appointment of Mr. Zhang Yi and Mr. Liu Yang as Directors, as set out in the Requisition
“Proposed Removal”	the proposed removal of Mr. Li Weijian and Mr. Li Junji as Directors, as set out in the Requisition
“Proposed Resolutions”	the proposed ordinary resolutions set out in the Requisition Notice from the Requisitioning Shareholder to the Company relating to the Proposed Removal and Proposed Appointment as referred to in this circular
“Requisition”	the subject requisition contained in the Requisition Notice relating to the Proposed Removal and Proposed Appointment as referred to in this circular

DEFINITIONS

“Requisition Notice”	a notice dated 14 August 2024 from HKSCC Nominees Limited in its capacity as the nominee holder of the Shares which are beneficially owned by the Requisitioning Shareholder, setting out the Requisition
“Requisitioning Shareholder”	Youfu Investment Co., Ltd
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“SGM”	the special general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, approve the Proposed Resolutions under the Requisition
“Share(s)”	the ordinary share(s) of nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



South Manganese Investment Limited

南方錳業投資有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 1091)

Executive Directors:

Mr. Li Weijian (Chairman and Chief Executive Officer)

Mr. Zhang He

Mr. Xu Xiang

Mr. Li Junji

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Non-executive Directors:

Ms. Cui Ling

Mr. Pan Shenghai

Headquarter in Hong Kong:

Room A02, 35th Floor,

United Centre,

95 Queensway,

Admiralty,

Hong Kong

Independent Non-executive Directors:

Mr. Zhang Yupeng

Mr. Yuan Mingliang

Mr. Lo Sze Hung

22 August 2024

To the Shareholders

Dear Sir/Madam,

**REQUISITION FOR A SPECIAL GENERAL MEETING
FOR THE PROPOSED REMOVAL AND APPOINTMENT
OF DIRECTORS
AND
NOTICE OF SPECIAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with (i) the information relating to the Proposed Resolutions under the Requisition; and (ii) the notice of SGM and other information in accordance with the requirements of the Listing Rules.

LETTER FROM THE BOARD

2. THE REQUISITION

On 14 August 2024, the Company received the Requisition Notice in which the Requisitioning Shareholder has requested the Board and/or the company secretary of the Company to call for and hold a special general meeting of the Company 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.

Biographical details of the above persons proposed to be appointed as Directors were provided by the Requisitioning Shareholder in the Requisition Notice and are reproduced in the Appendix I to this circular. **SHAREHOLDERS SHOULD NOTE THAT SUCH DETAILS HAVE NOT BEEN VERIFIED BY THE BOARD.**

Relevant provisions under the Bye-laws

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).

Pursuant to Bye-law 83(4) of the Bye-laws, members of the Company may, at any general meeting convened and held in accordance with the Bye-laws, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) provided that the Notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal.

LETTER FROM THE BOARD

Reasons for the Proposed Removal and the Proposed Appointment

The Requisition Notice did not set out any reasons and/or grounds for the Proposed Removal and the Proposed Appointment. Accordingly, the Board is not able to provide the Shareholders with any reasons and/or grounds in respect of the Proposed Removal and the Proposed Appointment for consideration.

3. SGM

At the SGM, resolution will be proposed to Shareholders in respect of ordinary business to be considered at the SGM. A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the SGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM (or any adjournment thereof) should you so wish.

4. VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, all votes at the SGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under rule 13.39(5) of the Listing Rules.

5. RECOMMENDATIONS

The Directors express no opinion on how the Shareholders should vote on the Proposed Resolutions at the SGM.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular, save for information provided by Requisitioning Shareholder in Appendix I to this circular, is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this circular misleading.

LETTER FROM THE BOARD

7. MISCELLANEOUS

The English text of this circular and the accompanying proxy form shall prevail over the Chinese text in case of inconsistency.

Yours faithfully,
For and on behalf of the Board
South Manganese Investment Limited
Li Weijian
Chairman and Chief Executive Officer

Shareholders should note that the below biographical details have been reproduced from the Requisition Notice. The Board has not verified the biographical details of the proposed Directors, and the Board is not in a position to comment on whether there is any matter regarding the Proposed Appointment that needs to be brought to the attention of the Shareholders pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Zhang Yi (張逸)

Mr. Zhang, aged 36, obtained his undergraduate degrees in Environmental Engineering and International Economics and Trade from Jinan University in July 2010; from July 2019 to present, he has been working as a deputy manager of the capital operation and securities affairs department and a securities representative of Hunan Chendian International Development Co., Ltd.* (湖南郴電國際發展股份有限公司) (stock code: 600969.SH); from May 2016 to October 2017, he was working as a securities representative of Hynar Water Group Co., Ltd.* (深水海納水務集團股份有限公司) (stock code: 300961.SZ).

Mr. Zhang has confirmed that:

- (i) As at the Latest Practicable Date, he did not have any other interests in Shares within the meaning of Part XV of the SFO.
- (ii) Save as disclosed above, he does not hold, and has not held, any other positions within the Group and is not connected with any Directors, substantial or controlling Shareholders, or senior management of the Company.
- (iii) Save as disclosed above, he has 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.
- (iv) Save as disclosed above, there is no other information in respect of his proposed appointment as an executive Director which needs to be brought to the attention of the Shareholders or required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Liu Yang (劉陽)

Mr. Liu, aged 42, obtained his bachelor's degree in law from Liaoning University in June 2006; from October 2019 to present, he has been the person in charge of the internal control department of Bank of Jinzhou; From October 2016 to October 2019, he was the person in charge of the risk management department of Bank of Jinzhou; from March 2013 to September 2016, he was the person in charge of the internal audit department of Bank of Jinzhou.

Mr. Liu has confirmed that:

- (i) As at the Latest Practicable Date, he did not have any other interests in Shares within the meaning of Part XV of the SFO.

- (ii) Save as disclosed above, he does not hold, and has not held, any other positions within the Group and is not connected with any Directors, substantial or controlling Shareholders, or senior management of the Company.
- (iii) Save as disclosed above, he has 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.
- (iv) Save as disclosed above, there is no other information in respect of his proposed appointment as an executive Director which needs to be brought to the attention of the Shareholders or required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

** for identification purposes only*

NOTICE OF SPECIAL GENERAL MEETING



South Manganese Investment Limited

南方錳業投資有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 1091)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (“SGM”) of South Manganese Investment Limited (the “Company”) will be held at 10/F, United Centre, 95 Queensway, Hong Kong on 6 September 2024 at 10:30 a.m. for the following purposes:

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.

By Order of the Board
South Manganese Investment Limited
Li Weijian
Chairman and Chief Executive Officer

Hong Kong, 22 August 2024

NOTICE OF SPECIAL GENERAL MEETING

Headquarter in Hong Kong:

Room A02,
35th Floor,
United Centre,
95 Queensway,
Admiralty,
Hong Kong

Notes:

- (1) Any member of the Company entitled to attend and vote at the SGM is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
- (2) A form of proxy for use at the SGM is enclosed.
- (3) To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be returned to Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the SGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM (or any adjournment thereof) should you so wish.
- (4) The transfer books and register of members will be closed from Wednesday, 4 September 2024 to Friday, 6 September 2024, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the SGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Tuesday, 3 September 2024.
- (5) If there are joint registered holders of a Share, any one of such joint holders may vote at the SGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders is present at the SGM personally or by proxy, that one of the joint holders so present whose name stands first in the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.

As at the date of this circular, 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.