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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by South Manganese Investment Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board of the directors (the “**Board**”) of the Company would like to update that in order to effectively tackle the problem of electrolytic manganese metal (“**EMM**”) slag, and in response to the ideology that “lucid waters and lush mountains are invaluable assets” advocated in the 20th National Congress, the Group plan to build a new EMM slag calcining and desulfurization production line, which will be able to process approximately 1.5 million tons of EMM slag annually. The project will adopt pyro-processing technology, and the processed EMM slag can fulfil the requirements of class I non-hazardous industrial solid waste under the “standard for pollution control on the non-hazardous industrial solid waste storage and landfill” (GB 18599-2020), and complies with the requirements of the “clean production evaluation index system for the electrolytic manganese Industry”. This will also create prerequisites for the implementation of manganese slag resources recycling. The project not only meets our clean production needs of EMM, but can also provide non-hazardous treatment business of manganese slag for other companies.

The project is coherent with the strategic development plan of our integrated solid waste recycling business, and will also help enhance the Company’s influence in the EMM industry and in the area of non-hazardous disposal and comprehensive utilization of solid waste.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 26 July 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.