Huaxin Cement Co., Ltd.

Announcement on Resolutions of the First Meeting of the Eleventh Board of Directors

To the best of our knowledge, the Board of Directors of the Company and its members confirm that there is no material false or misleading statement or material omission in this announcement and shall be severally and jointly liable for the truthfulness, accuracy and completeness of its content.

I. Convening of the Board Meeting

The First Meeting of the Eleventh Board of Directors of Huaxin Cement Co., Ltd. by

Convener/Chairman: Mr. Jiang Hong

Member: Mr. Jiang Hong, Mr. Wong Kun Kau, Mr. Zhang Jiping, Mr. Xu Yongmo, Mr. Chi Kong Lo

(4). Nomination Committee

Convener/Chairman: Mr. Zhang Jiping

Member: Mr. Zhang Jiping, Mr. Wong Kun Kau, Mr. Jiang Hong, Mr. Li Yeqing, Ms. Tan Then Hwee

(5). Remuneration & Assessment Committee

Convener: Mr. Wong Kun Kau

Member: Mr. Wong Kun Kau, Mr. Zhang Jiping, Mr. Jiang Hong, Mr. Chi Kong Lo, Mr. Xu Yongmo

3. Proposal in Respect of Appointing Mr. Li Yeqing as CEO of the Company (Voting Result: Affirmative:9; Negative:0; Abstention:0)

Mr. Li Yeqing is proposed to be appointed as CEO of the Company. The term of office is in line with that of the Eleventh Board of Directors from May 2024.

The proposal has been approved by the Nomination Committee and submitted to the Board for review.

4. Proposal in Respect of Appointing Vice Presidents of the Company (Voting Result: Affirmative:9; Negative:0; Abstention:0)

Mr. Liu Fengshan, Mr. Du Ping, Mr. Mei Xiangfu, Mr. Yang Hongbing, Mr. Xu Gang, Mr. Chen Qian, Mr. Ye Jiaxing, Mr. Wang Jiajun, Mr. Lu Guobing and Mr. Tang Jun are proposed to be appointed as Vice Presidents of the Company. The term of office is in line with that of the Eleventh Board of Directors from May 2024.

The proposal has been approved by the Nomination Committee and submitted to the Board for review.

5. Proposal in Respect of Appointing Mr. Ye Jiaxing as Secretary to the Board of the Company (Voting Result: Affirmative:9; Negative:0; Abstention:0)

Mr. Ye Jiaxing is proposed to be appointed as Secretary to the Board of Directors and concurrently be appointed as chief compliance officer of the Company. The term of office is in line with that of the Eleventh Board of Directors from May 2024.

The proposal has been approved by the Nomination Committee and submitted to the Board for review.

6. Proposal in Respect of Appointing Mr. Chen Qian as CFO of the Company (Voting Result: Affirmative:9; Negative:0; Abstention:0)

Mr. Chen Qian is proposed to be appointed as CFO of the Company. The term of office is in line with that of the Eleventh Board of Directors from May 2024.

The proposal has been approved by the Nomination Committee and submitted to the Board for review.

Refer to the attachment 1 for the resumes of the chairman, CEO, VPs, Board Secretary and CFO.

7. Proposal on the Granting Result of
Under 2023 (Voting Result: Affirmative:7; Negative:0; Abstention:0)

Director Mr. Li Yeqing, Mr. Liu Fengshan are incentivized in the program and therefore recused from voting on the proposal.

Refer to the attachment 2 for details.

8. Proposal on the Phase II (2024) Core Employee Stock Ownership Plan Under 2023 2025 Core Employee Stock Ownership Plan of the Company

Attachment 1: Resumes of Chairman, CEO, Board Secretary, CFO and Vice Presidents

Mr. Xu Yongmo, born in April 1956, Master of Engineering, obtained Doctor and Post Doctorate in the United Kingdom. 1982 1983, assistant engineer of Plasterboard Subsidiary of Beijing New Building Material Plant; 1986 1988, head of RMX laboratory of Concrete and Housing Building Materials Institute of China Building Materials Academy; 1988 1991, vice director of Technical Information Centre of China Building Materials Academy; 1998 2002, vice president of China Building Materials Academy; from April 2002 to April 2017, vice president of China Building Materials Federation; from June 2006 to December 2016, president of China Concrete & Cement Product Association; from December 2016 to July 2022, executive president of China Concrete & Cement Product Association; from March 2007 to July 2022, director-general of China Construction Units Association; from October 2007 to July 2019, VP of China Cement Association; from December 2011 to March 2019, director-general of China Silicate Association; from April 2021 to May 2024, he became an independent director of Jiangsu Sobute New Materials Co., Ltd. He served as the honorary president of China Concrete & Cement Product Association since June 2023. He became the Independent Director of the Company from April 2009 to March 2012. He has been the Chairman of the Company in April 2012.

Mr. Li Yeqing, born in February 1964, Doctor, senior engineer (professor level). He is currently the chief executive officer of the Company, chief engineer, chief specialist and executive chairman of the Specialist Committee of China Building Materials Federation. In July 1984, he graduated from Wuhan Institute of Building Materials with

engineering majoring in industrial management, and from Huazhong University of

management science and engineering. From July 1984 to October 1987, served as a teacher in Wuhan University of Technology Silicon Engineering Department, and a deputy secretary of the Youth League Committee. He joined Huaxin Cement Plant (predecessor of the Company) in November 1987, served as a quality control engineer of Central Lab, vice manager of Limestone Quarry, vice director of Extension Office and manager of production technology, and promoted as the vice manager of Huaxin Cement Plant in January 1993, he became Deputy General Manager of the Company in June 1994, General Manager of the Company and chief engineer since December 1999 (renamed as chief executive officer in March 2004). He served as a Director of the Company since 1994. He served as the Chairman of Oman Cement Company since April 2023. He has also been the Vice Chairman of China Building Materials Federation since March 2009 and Vice Chairman of China Cement Association since May 2000. He also served as the Chairman of Hubei Building Materials Federation since January 2014. Also, he has been serving as the Executive Vice Chairman of the Sixth Council of China Building Materials Federation since October 2020.

Tonglushan Quarry and secretary of the party committee of Daye Nonferrous Metals Group. From August 1999 to January 2002, he was the deputy secretary of the party committee and secretary to disciplinary committee of Daye Nonferrous Metals Group. From January 2002 to April 2004, he served as the deputy secretary of the Discipline Inspection Commission of Huangshi City. From April 2004 to October 2006, he served as the deputy secretary of the Daye Municipal Party Committee and the mayor of Daye City. From October 2006 to November 2006, he served as the deputy secretary-general of Huangshi Municipal Party Committee. From November 2006 to September 2011, he served as director-general and secretary of Leading Party Group of Bureau of Civil Affairs of Huangshi City. Since September 2011, he served as the Chairman and General Manager of Huaxin Group Co., Ltd., as well as deputy secretary the party committee of both Huaxin Group Co., Ltd. and Huaxin Cement Co., Ltd. He became a Director of the Company in April 2012. He has been the vice president of the Company in June 2012.

Mr. Du Ping, born in August 1970, Master of Management. In 1993, he graduated ree in investment Principles. In 2003, he graduated from Zhongnan University of Economics and Law,

joined Huaxin Cement Co., Ltd in July 1993 and successively took positions in Investment and Development Department, Advisory Department and Technical Centre, Planning and Development Department and then he served as assistant to the Manager and Vice Manager of Planning and Development Department. From January 2003 to January 2011, he successively took positions of executive deputy general manager and general manager in Huaxin Cement (Tibet) Co., Ltd., GM of Tibei Gaoxin Building Materials Group, Administration Manager of Southwest Region of Huaxin. In September 2012, he was selected

manager of Hubei East Cement Business Unit, general manager of Yunnan Business Unit, and general manager of Central Business Unit. Now he is also a member of the Hubei Youth Federation. From February 2011 to January 2016, he was AVP of the Company. He became VP of the Company in January 2016.

Mr. Mei Xiangfu, born in July 1972, Master of Engineering and MBA. He graduated from Nanchang Institute of Aeronautical Technology, majoring in Machine

Engineering in 1994. In 2002, he graduated from Wuhan University of Technology, majored in Mechanical and Electrical Engineering, a Engineering. In 2011, he graduated from Huazhong University of Science and Technology and got MBA Degree. He joined Huaxin Cement Co., Ltd. in 1994, and took the positions of technician, vice manager of Equipment and Power Department, DGM of Yangxin Company, DGM and GM of Wuxue Company, GM of Southeast Region, GM of Zhuzhou Company, GM of Maintenance Company. Since February 2011, he successively served as GM of Hunan and Guangdong Cement Business Unit, Head of the Growth and Innovation Business and Head of Operation and Cost Business, GM of New Business Unit, and GM of East Business Unit. From February 2011 to January 2016, he was AVP of the Company. He became VP of the Company in January 2016.

Mr. Yang Hongbing, born in September 1972, Bachelor of Engineering, Master of Administration. In 1995, he graduated from the School of Mechanics of Huazhong University of Science and Technology majoring in Forging and Pressing. From 2015 to 2018, he studied at the School of Management, Huazhong University of Science

and Technology. He joined Huaxin Cement Co., Ltd. in 1995. He successively took the positions of the engineer in Mechanics and Power Department, chief engineer in Dry Processing plant, assistant of the General Manager in Yichang Company, Deputy

Centre, General Manager of the Legal Affairs Centre of Lianjia Group (Beijing). Since May 2017, he successively served as the Legal Affairs Director and the Chief of Legal Compliance & Securities and Investor Relations Business of Huaxin Cement Co., Ltd; and he was concurrently in charge of the work of Chinese Communist Youth League. From August 2019 to April 2021, he was AVP of the Company. From April 2021, he became VP and Secretary to the Board of Directors of the Company. He concurrently served as the chief compliance officer of the Company since April 2023.

Mr. Wang Jiajun, born in December 1980, master, senior engineer. In 2003, he graduated from Wuhan University of Technology majoring in non-organic non-metal

of Technology. From June 2003 to June 2006, he worked as a process design engineer in Wuhan Building Materials Industry Design and Research Institute. He joined Huaxin in June 2006 and successively served as Manager of the Process Department, Manager of Engineering Department, Head of Environmental Protection Technology Department, Operation & R & D Director, and General Manager of Environmental Protection Department. Since February 2021, he has served as General Manager of Environmental Engineering BU and General Manager of New Materials BU. From August 2019 to April 2021, he was AVP of the Company. From April 2021, he became VP of the Company.

Mr. Lu Guobing, born in June 1970, is a part-time undergraduate. He started to work

in Huaxin Science and Technology Development Company, salesman in Huaxin Sales Company, Section Chief in Clinker Department, Manger in Shanghai Marketing Department, Marketing Manager and Executive Manager in Nantong Company, Executive Manager in Xinyang Company, Marketing Director in Northwestern Hubei Cement BU, Deputy General Manager in Western Hubei Cement BU, Director of RMX in Hubei West Region, General Manager in Huaxin Concrete Company and Huaxin Concrete (Wuhan) Company (Assistant Vice President), General Manager of RMX BU, President of Huaxin Concrete Company and Huaxin Concrete (Wuhan) Company, Director of RMX Business (Assistant Vice President).

Mr. Tang Jun, American nationality, born in March 1970, a postgraduate with a

and joined Huaxin in 2019. He worked as a System Engineer in IBM China, an Executive Consultant in US Agilysys Inc., General Manager in Wuhan Transvalue Imaging Control Co.,Ltd. Currently, he is the Director of Huaxin Digital Innovation Center (Assistant Vice President), Deputy Chief Engineer and Deputy Director of Technology Center (Digital Innovation).

Attachment 2:
Ownership Plan Under 2023

The 2023-2025 Core Employee Stock Ownership Plan (hereinafter referred to as

Authorize the Board to Handle Related Matters of the Employee Stock Ownership Plan were reviewed and approved by the Third Extraordinary General Meeting in 2023 convened on 20 July 2023. According to the authorization to the Board of Directors by the General Meeting, the Twenty Seventh Meeting of the Tenth Board of

Directors was convened on 20 July 2023 (the same day) and the 2023 Core Employee Stock Ownership Plan Under 2023 2025 Core Employee Stock Ownership Plan (hereinafter referred to as the "2023 Plan") was reviewed and approved. Hereby the granting result of 2023 Plan is as followed:

I. 2023 performance assessment

The proportion (X) of shares to be vested under the 2023 Plan shall be determined based on the fulfilment of performance indicators which is determined according to the sum of 2023 budget completion rate and the rank among benchmarking enterprises. The details are stated below:

Aspect	2023 Budget Completion Rate (Q)	

As of now, 2023 Plan holds 2,917,577 shares in its securities account. According to the assessment result of 2023 Plan, 241,764 shares should not be vested and those shares shall be withdrawn and disposed of by the Administration Committee of ESOP, and any proceeds therefrom shall be vested in the Company. The final actual granting of 2023 Plan is 2,675,813 shares, which shall be implemented in accordance with the provisions on lock-up period and unlocking period specified in the 2023 Plan.