Huaxin Cement Co., Ltd.
Announcement on Resolutions of the Twelfth 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 Twelfth Meeting of the Eleventh Board of Directors of Huaxin Cement Co., Ltd. (hereinafter referred to as ñthe Companyò) was convened by site meeting and circular resolution on 27 May 2025. In principle, there should be 9 Directors present at the Meeting, actually 9 Directors were present. The Meeting was presided by the Chairman Mr. Xu Yongmo. The Company sent the Meeting Notification to all the Directors on 16 May 2025 by mail. The Meeting was in compliance with the provisions contained in relevant laws, rules, regulations and the *Articles of Association of the Compan*y, so it was legitimate and valid.

II. Reviewing of the Board Meeting

Through reviewing and voting, this Board Meeting adopted the following important resolutions

1. Proposal on the Granting Result of ñ2024 Core Employee Stock Ownership Plan Under 2023ï 2025 Core Employee Stock Ownership Planò (Voting Result: Affirmative:7; Negative:0; Abstention:0)

This proposal has been reviewed and approved by the Remuneration and Assessment Committee to the Board of Directors, and it is agreed to be submitted for approval by the Board of Directors.

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

Refer to the attachment 1 for details.

2. Proposal on the Phase III (2025) Core Employee Stock Ownership Plan Under 2023ï 2025 Core Employee Stock Ownership Plan of the Company (Voting Result: Affirmative:7; Negative:0; Abstention:0)

This proposal has been reviewed and approved by the Remuneration and Assessment Committee to the Board of Directors, and it is agreed to be submitted for approval by the Board of Directors.

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

For detailed information, please refer to the Phase III (2025) Core Employee Stock Ownership Plan Under 2023ï 2025 Core Employee Stock Ownership Plan of the Company disclosed on the same day.

3. Proposal on Adjusting the Annual Allowances of Independent Directors (Voting Result: Affirmative:6; Negative:0; Abstention:0)

In accordance with Independent Directors in accordance with the Measures for the Administration of Independent Directors of Listed Companies, Rules Governing the Listing of Stocks on Shanghai Stock Exchange, Shanghai Stock Exchange Listed Companies Self-Regulatory Guidance No. 1 - Standardized Operation, and the Articles of Association of the Company, considering the independent directorsô significant responsibilities and crucial role in scientific decision-making, it is proposed to adjust the annual allowances for independent directors. With a view to further leveraging their expertise in decision-making support and oversight, aligning with our strategic objectives, and incentivizing their diligent performance to motivate their diligence, the proposed adjustment to their annual pre-tax allowance is from RMB 360,000 to RMB 480,000, taking into account compensation levels in A+H share listed companies and where the Company stands specifically, the company's development status, as well as the professionalism and dedication of the independent directors.

The adjustment is consistent with the future need of the operation and long-term development, beneficial to enhance the participation of independent directors in corporate governance, thereby safeguarding the legitimate rights and interests of investors. It does not adversely impact the interests of the Company or its shareholders, including minority shareholders.

This proposal has been reviewed and approved by the Remuneration and Assessment Committee to the Board of Directors, and it is agreed to be submitted for approval by the Board of Directors.

Independent director Mr. Wong Kun Kau, Mr. Zhang Jiping and Mr. Jiang Hong are recused from voting on the proposal.

The proposal is subject to the approval by the shareholders meeting. The adjustment will take effect from the month following the approval.

It is herewith announced.

Board of Directors of Huaxin Cement Co., Ltd

28 May 2025

vested in the Company. Therefore, the granting of 2024 Plan shall be adjusted as follows:

Participant	Number of participants	Shares to be granted in 2024 (share)	Adjustment (share)	Shares to be vested after assessment (share)
Directors, supervisor and senior executives	16	802,351	-50,567	751,784
Other core employees	731	2,487,873	-674,617	1,813,256
Total	747	3,290,224	-725,184	2,565,040

As of now, 2024 Plan holds 3,290,225 shares in its securities account. According to the assessment result of 2024 Plan, 725,184 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 2024 Plan is 2,565,041 shares, which shall be implemented in accordance with the provisions on lock-up period and unlocking period specified in the 2024 Plan.