

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. (hereinafter referred to as "the Company") was convened by site meeting and circular resolution on 21 May, 2024. 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 11 May, 2024 by mail. The Meeting was in compliance with the

Through reviewing and voting, the Board of Directors has passed the following resolutions:

(Voting Result: Affirmative:9; Negative:0; Abstention:0)

1. Proposal in Respect of Setting up Special Committees to the Eleventh Board of Directors

2. Proposal in Respect of Setting up Special Committees to the Eleventh Board of Directors

1) Strategy Committee

Convener/Chairman: Mr. Jiang Hong

Member: Mr. Jiang Hong, Mr. Wong Kun Kau, Mr. Zha

7. Proposal on the Granting Result of “2023 Core Employee Stock Ownership Plan Under 2023–2025 Core Employee Stock Ownership Plan” (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 (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 Phase II (2024) Core Employee Stock Ownership Plan Under 2023–2025 Core Employee Stock Ownership Plan of the Company published on the SSE website.

It is herewith announced.

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

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 from Zhongnan University of Economics with a bachelor's degree in investment Principles. In 2003, he graduated from Zhongnan University of Economics and Law, majored in Enterprise Management, and got a Master's Degree of Management. He 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 Tabei Gaoxin Building Materials Group, Administration Manager of Southwest Region of Huaxin. In September 2012, he was selected in the "123 Key Talent Program of Hubei Province" (first batch). Since February 2011, he successively served as general 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.

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 General Manager in Yichang Company and Project Manager for the phase II construction, Executive General Manager of Yichang Company, Executive General Manager of Zigui Company, Regional Production Director in Hubei West, General Manager of H

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)	Ranking among Benchmarking Enterprises (R)
Weight		

