

Huaxin Cement Co., Ltd.**Announcement on the Expiration of the Second Lock-up Period of the 2020-2022 Core Employee Stock Ownership Plan**

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.

Huaxin Cement Co., Ltd (the Company) held the 18th Meeting of the Ninth Board of Directors and 2nd Extraordinary Shareholders' General Meeting 2020 on 11 August 2020 and 25 September 2020. The meetings approved the Proposal on the 2020-2022 Core Employee Stock Ownership Plan (Draft) and its Summary, Proposal on Requesting the Shareholders' General Meeting to Authorize the Board to Handle Related Matters of the 2020-2022 Core Employee Stock Ownership Plan. For specific details, please refer to the announcements published on 13 August 2020 and 26 September 2020.

According to the Guiding Opinions on the Implementation of Employee Stock Ownership Plan of Listed Companies issued by the China Securities Regulatory Commission, Shanghai Stock Exchange Listed Companies Self-discipline Guidance No.1-Standard Operation and 2020-2022 Core Employee Stock Ownership Plan of the Company, the second lock-up period of the 2020-2022 Core Employee Stock Ownership Plan (the Plan) is to expire on 26 May 2024. The related matters are published as followed:

I. The share holding and lock-up period

In accordance with the Plan, all stocks under the Plan are the ordinary A stocks of Huaxin Cement that are repurchased by the Company through its special repurchase account. This Plan contains two parts, i.e. Plan A and Plan B, Plan A is centered on

by the 22nd Meeting of the Ninth Board of Directors, 2nd Meeting of the Tenth Board of Directors, 14th Meeting of the Tenth Board of Directors, 25th Meeting of the Tenth Board of Directors. Details can be referred to in the announcements published on 13 October 2020, 19 May 2021, 30 May 2022 and 10 June 2023.

Based on relevant regulations and evaluation results of each year, 17,604,206 A shares that can't be vested due to failure in achieving the performance target have been cancelled on 28 August 2023. Details can be referred to in the announcement on 26 August

