

**Huaxin Cement Co., Ltd.**  
**Announcement on the Implementation Progress of the Phase II (2024)**  
**Core Employee Stock Ownership Plan Under 2023 2025 Core Employee**  
**Stock Ownership Plan of the Company**

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 (hereinafter referred to as the "Company") held the 26<sup>th</sup> Meeting of the Tenth Board of Directors and the 3<sup>rd</sup> Extraordinary General Meeting of 2023 on 30 June 2023 and 20 July 2023 and considered and approved the " Proposal on the 2023-2025 Core Employee Stock Ownership Plan (draft) and its Summary" and other relevant proposals. For details, please refer to the relevant announcements disclosed by the Company on 1 July 2023 and 21 July 2023, respectively.

the day when the Company makes an announcement that the last portion of underlying stocks are transferred to this Plan. The stocks to be unlocked in the three phases shall respectively account for 30%, 30% and 40% of the shares to be vested.