

Huaxin Cement Co., Ltd

Announcement on the Progress of the Repurchase of A Shares 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, misleading statement or material omission in this announcement and shall be severally and jointly liable for the truthfulness, accuracy and completeness of its content.

The Company held the Fourteenth Meeting of the Ninth Board of Directors on December 17, 2019. *The Proposal on Repurchase of A Shares of the Company By Means of Centralized Bidding* was reviewed and approved. The meeting agreed on repurchasing A shares of the Company through centralized bidding with self-fund. The total fund for share repurchase will not be less than 100 million Yuan (100 million Yuan is included) and not be over 125 million Yuan (125 million Yuan is included). The price of the repurchased shares will be no more than 32.03 Yuan/share (including 32.03 Yuan/share). The shares repurchased will all be used for the ESOP or stock incentive plan. Time limit is within 12 months after the day when the Board reviewed and approved the share repurchase plan. For specific information, please refer to relevant announcements published on China Securities Journal, Shanghai Securities News and website of Shanghai Stock Exchange (www.sse.com.cn) on December 19, 2019.

On February 4, 2020, the Company executed the first share repurchase by means of centralized bidding on Shanghai Stock Exchange trading system. The Company published Announcements on the First Repurchase of A Shares of the Company on February 5, 2020.

According to relevant regulations of *Implementation Rules for the Share Repurchase of Listed Companies of Shanghai Stock Exchange*, the Company should publish announcements on the progress of the share repurchase by the end of last month within the first 3 trading days of each month. It is hereby announced the progress of share repurchase plan of the Company:

By April 30, 2020, the Company cumulatively repurchased 3,759,650 shares, accounting for 0.18% of total shares of the Company. Average trading price is 22.19 Yuan/share. The highest trading price is 23.38 Yuan/share, lowest is 19.74 Yuan/share. Total paid amount is 83,411,595 RMB (excluding trading fees). The share repurchase is in accordance with laws and regulations and requirements of share repurchase plan of the Company.

The Company will conduct share repurchase according to regulations and fulfil the obligation of information disclosure according to *Rules Governing the Listing of Stocks on Shanghai Stock Exchange, Implementation Rules for the Share Repurchase of Listed Companies of the Shanghai Stock Exchange and other relevant rules and regulations*. Public investors are hereby kindly requested to notice investment risks.

It is hereby announced.

Huaxin Cement Co., Ltd
Board of Directors
May 7, 2020