

Huaxin Cement Co., Ltd.
**Announcement on Resolutions of the Nineteenth Meeting of the
Ninth 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 Nineteenth Meeting of the Ninth Board of Directors of Huaxin Cement Co., Ltd. (hereinafter referred to as “the Company”) was convened on August 20, 2020 by circular resolution. In principle, there should be 8 Directors present at the Meeting, actually 8 Directors were present. The Meeting was presided by the Chairman Mr. Xu Yongmo. Secretary to the Board attended the meeting. Chairman of the Supervisors Committee and some senior management attended the meeting. The Company sent the Meeting Notification to all the Directors on August 10, 2020 by mail or by fax. The Meeting was in compliance with the provisions contained in relevant laws, rules, regulations and the *Articles of Association of the Company*, 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 Plan regarding the Changing the Listing Venue of the Company’s Domestically Listed Foreign Shares & Listing by way of Introduction on the Main Board of the Stock Exchange of Hong Kong Ltd.

(Voting Result: Affirmative: 8; Negative: 0; Abstention: 0)

For detailed information, please refer to Plan regarding the Changing the Listing Venue of the Company’s Domestically Listed Foreign Shares & Listing by way of Introduction on the Main Board of the Stock Exchange of Hong Kong Ltd. published by the Company on Shanghai Stock Exchange website (www.sse.com.cn) on the same day.

The proposal is to be approved by Shareholders’ General Meeting.

2. Proposal on Requesting the Shareholders’ General Meeting to Authorize the Board of Directors and Its Authorized Persons to Handle all Matters Related to the Company Changing the Listing Venue of Its Domestically Listed Foreign Shares & Listing by Introduction on the Main Board of the Stock Exchange of Hong Kong Ltd.

(Voting Result: Affirmative: 8; Negative: 0; Abstention: 0)

The board of directors is therefore requested to review the proposal on having the shareholders’ general meeting authorize the board of directors and its authorized persons to handle all matters related to the Plan, including but not limited to:

(1) Authorize the Company's board of directors and its authorized persons to be solely responsible for the specific implementation of the Plan adopted by the shareholders' general meeting (including but not limited to select the third party(ies) to offer a cash option for the implementation of the Plan): Sign, execute, modify, and suspend any associated/connected transaction agreement, advisory agreement, investment agreement, and share conversion agreement; sign, execute, modify, and suspend any other agreements related to the Plan (including but not limited to the "Listing Agreement" signed with the Shanghai Stock Exchange); appointment of the sponsor, domestic and foreign lawyers, company secretaries, and overseas accountants as the authorized representative of the main communication channel with the Hong Kong Stock Exchange and as intermediary agencies related to the Plan, respectively; approve and sign verification notes and responsibility letters, approve cost estimates, issue formal notices, bulk-print listing documents, and approve domestic & overseas application documents and stamp the Company's official seal on the above documents; as well as issue the undertaking, confirmation and authorization to the sponsor, the Stock Exchange of Hong Kong and/or the Hong Kong Securities and Futures Commission, and other matters related to the implementation of the Plan.

(2) Authorize Company's board of directors and its authorized persons to handle procedural matters related to relevant domestic and foreign governments and regulatory agencies including but not limited to: application, auditing, registration, filing, authorization, approval, registration of non-Hong Kong companies, trademark, intellectual property rights and other procedures according to the Plan adopted by the shareholders' general meeting; Sign, execute, modify, and complete all necessary documents that must be submitted to relevant governments, institutions, organizations, and individuals within and outside Mainland China; and take any necessary & appropriate actions in relation to the Plan.

(3) On behalf of the Company, and without limiting the general circumstances mentioned in the first and second sections of this proposal, the Company's general meeting of shareholders is requested to authorize the Company's board of directors and its authorized persons to approve the listing application form (hereinafter referred to as "Form A1") in accordance with the relevant provisions of the Hong Kong Stock Exchange, approve the sponsor to submit Form A1 to the Stock Exchange of Hong Kong in a timely manner and perform the following actions when submitting Form A1:

1. Make an undertaking as per Form A1 on behalf of the Company (if the Stock Exchange of Hong Kong revises the Form A1, it represents the Company to make the corresponding undertaking according to the revised Form A1):

(1) for so long as any of our securities are listed on the Main Board, to comply at all times with all of the requirements of the Rules Governing the Listing of Securities from time to time in force; (hereinafter referred to as "Exchange Listing Rules ");

(2) to advise the Exchange if any change of circumstance arises prior to the hearing date of the application by the Listing Committee that would render any information contained in this application form or the draft listing document submitted herewith misleading in any material respect;

(3) to lodge with the Exchange, before dealings in the securities commence, the declaration (Form F of Appendix 5) required by rule 9.11(37) of the Exchange Listing Rules;

(4) to lodge with the Exchange the documents as required by rules 9.11(1) to 9.11(38)

of the Exchange Listing Rules as appropriate in due course, in particular, to procure each director, proposed director, supervisor and proposed supervisor (in the case of a PRC issuer) to lodge with the Exchange as soon as practicable after the listing document is published a

duly signed declaration and undertaking in the form set out in Form B/H/I in Appendix 5; and

(5) to comply with the requirements of the procedures and format for publication and communication published by the Exchange from time to time.

2. On behalf of the Company, allow the Hong Kong Stock Exchange to send copies of the following documents to the Securities & Futures Commission of Hong Kong in accordance with Articles 5 and 7 of the Securities and Futures (Listing on Securities Market) Rules as mentioned in Form A1:

(1) All documents submitted by the company to the Hong Kong Stock Exchange (such as Form A1); and

(2) Certain announcements, statements, notices or other documents made or issued by the company or its representatives to the public or holders of company securities (such as the company's securities are listed on the Hong Kong Stock Exchange).

(4) Request the shareholders' general meeting to authorize the Company's board of directors to decide and appoint intermediary agencies participating in the Plan, and sign all relevant agreements and documents, including but not limited to, financial advisory agreements, listing sponsorship agreements, and intermediary agency engagement agreements, etc.;

(5) Authorize the Company's board of directors and its authorized persons to amend the Company's new articles of association and its annexes (including but not limited to modifications and amendments to the text, chapters, clauses, and effective conditions of the articles of association) in accordance with the requirements and advice of relevant domestic and foreign government agencies. Furthermore, conduct registration change and filing with commerce, industry & commerce and other relevant government departments upon the completion of the listing of the H-shares;

(6) Authorize the Company's board of directors and its authorized persons to make corresponding amendments to the resolutions related to the Plan approved by the shareholders' general meeting in accordance with the requirements of government agencies and regulatory agencies and relevant approval documents;

(7) Authorize the Company's board of directors to authorize relevant persons of the board of directors with full power of attorney to handle all matters related to the Plan as required;

(8) This authorization is valid for [18] months from the date of approval by the shareholders' general meeting.

The proposal is to be approved by Shareholders' General Meeting.

3. Proposal on Determining the Authorized Persons of the Board of Directors

(Voting Result: Affirmative: 8; Negative: 0; Abstention: 0)

Upon the approval is granted for "Proposal on Requesting the Shareholders' General Meeting to Authorize the Board of Directors and Its Authorized Persons to Handle all

Matters Related to the Company Changing the Listing Venue of Its Domestically Listed Foreign Shares & Listing by Introduction on the Main Board of the Stock Exchange of Hong Kong Ltd." the Board intends to authorize Director CEO Mr. Li Yeqing and its authorized persons to exercise the rights granted by the proposal to handle related matters mentioned in the proposal and other matters related to the proposal that can be authorized by the board of directors.

The proposal is to be approved by Shareholders' General Meeting.

4. Proposal on the Conversion of the Company into a Limited Stock Company that Issues and Lists Its Shares Abroad

(Voting Result: Affirmative: 8; Negative: 0; Abstention: 0)

As Huaxin Cement Co., Ltd. (hereinafter referred to as the "Company") intends to convert its domestically-listed foreign shares into overseas listed foreign shares by way of introduction and listing on the Main Board of The Stock Exchange of Hong Kong Limited, the board of directors is requested for approval of the Company to be converted into a limited stock company that issues and lists its shares abroad.

The proposal is to be approved by Shareholders' General Meeting.

5. Proposal on Reviewing the Articles of Association of Huaxin Cement Co., Ltd.

(Draft, applicable after the listing of H shares)

(Voting Result: Affirmative: 8; Negative: 0; Abstention: 0)

The "Articles of Association of Huaxin Cement Co., Ltd. (Draft, applicable after the listing of H shares)" under review this time will take effect on the day when the Company's H shares are listed for trading on The Stock Exchange of Hong Kong Limited. Before the Company's H shares are listed, the Company's current articles of association will continue to be valid.

For detailed information, please refer to Articles of Association of Huaxin Cement Co., Ltd. (Draft, applicable after the listing of H shares) published by the Company on Shanghai Stock Exchange website (www.sse.com.cn) on the same day.

6. Proposal on the Validity Period for the Resolution on the Company's Proposed Change of Listing Venue of Its Domestically Listed Foreign Shares & Listing Its Shares for by way of Introduction on the Main Board of The Stock Exchange of Hong Kong Limited

(Voting Result: Affirmative: 8; Negative: 0; Abstention: 0)

The Board of Directors requested to approve the proposal on having the shareholders' general meeting approve the validity period of the resolutions related to the Plan to be [18 months] from the date on which the relevant resolutions are approved by the general meeting of shareholders.

The proposal is to be approved by Shareholders' General Meeting.

7. Proposal on the Formulation of the "Confidentiality and File Management System Related to Overseas Securities Issuance and Listing of Huaxin Cement Co., Ltd."

(Voting Result: Affirmative: 8; Negative: 0; Abstention: 0)

For detailed information, please refer to Confidentiality and File Management System Related to Overseas Securities Issuance and Listing of Huaxin Cement Co., Ltd. published by the Company on Shanghai Stock Exchange website (www.sse.com.cn) on the same day.

Proposal 1-6 above shall be approved by the Shareholders' General Meeting, and the time of the Shareholders' General Meeting shall be notified separately.

It is herewith announced.

Huaxin Cement Co., Ltd.
Board of Directors
August 22, 2020

