

Huaxin Cement Co., Ltd

Announcement on the Progress of the Repurchase of A Shares of the Company Reaching 1% By the Means of Centralized Bidding

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 August 11, 2020, the Company held the Eighteenth Meeting of the Ninth Board of Directors, approving the *Proposal on Adjusting the Total Fund for the A Share Repurchase By Means of Centralized Bidding* and agreeing on adjusting the total fund from “upper limit not over 125 million Yuan (125 million is included), lower limit not less than 100 million Yuan (100 million Yuan is included)” to “upper limit not over 610 million Yuan (610 million Yuan is included), lower limit not less than 550 million Yuan (550 million Yuan is included)”. Other items remain unchanged. For details, please refer to relevant announcements published by the Company on China Securities Journal, Shanghai Securities News and website of Shanghai Stock Exchange (www.sse.com.cn) on August 13, 2020.

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 the *Implementation Rules for the Share Repurchase of Listed Companies of Shanghai Stock Exchange*, for 1% increase of repurchased shares in the ratio of total shares, the announcement shall be made within 3 days since this happened. The announcement of the progress of share repurchase is as followed:

As of September 1, 2020, the Company has repurchased 21,013,632 shares cumulatively by the means of centralized bidding on Shanghai Stock Exchange trading system, accounting for 1.002%. The highest trading price is 28.31 Yuan/share, the lowest price is 19.74 Yuan/share. Total paid amount is 564,375,271 Yuan (including trading fee). The above progress is in accordance with laws, regulations

and requirements of the share repurchase plan.

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
September 3, 2020