

Huaxin Cement Co., Ltd.

Announcement on the Resolution of the First Owners Meeting of the 2020-2022 Core Employees 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 (hereinafter referred to as “Company” or “the Company”) First Owners Meeting of the 2020-2022 Core Employees Stock Ownership Plan was held on December 29, 2020 on site and via video conference. 687 staffs attended the meeting representing 19,462,000 shares of the A-0 and B-0 of the ESOP, accounting for 97.5% of the A-0 and B-0 of the ESOP.

The meeting was presided over by Board Secretary Mr. Wang Ximing. Convening and voting procedure are in accordance with relevant regulations in the Huaxin Cement Co., Ltd 2020-2022 Core Employees Stock Ownership Plan. Through sincere discussions of owners, the following proposals were approved:

1. Administrative Measures of Huaxin Cement Co., Ltd 2020-2022 Core Employees Stock Ownership Plan

Voting result: approve 19,451,000, accounting for 99.9% of the total shares of the owners attending the meeting. Against 0, abstention 11,000.

2. Proposal on Electing the Administration Committee Members of Huaxin Cement Co., Ltd 2020-2022 Core Employees Stock Ownership Plan

To elect Mr. Ye Jiaying, Ms.Wang Lu, Mr.Wu Xin, Mr. Wu Fei, Ms. Wang Xiaoqiong as the members of the Administration Committee of Huaxin Cement Co., Ltd 2020-2022 Core Employees Stock Ownership Plan. The tenure is in consistent with the duration of 2020-2022 Core Employees Stock Ownership Plan.

Voting result: approve 19,451,000, accounting for 99.9% of the total shares of the owners attending the meeting. Against 0, abstention 11,000.

It is herewith announced.

Huaxin Cement Co., Ltd.
Board of Directors
December 31, 2020