

Huaxin Cement Co., Ltd.

Announcement on the Resolution of the 26th Meeting of the Tenth 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 Twenty Sixth Meeting of the Tenth Board of Directors of Huaxin Cement Co., Ltd. (hereinafter referred to as “the Company”) was convened in Wuhan on 30 June, 2023 in person and by conference call. On-site venue for the meeting is Wuhan. In principle, there should be 9 Directors present at the Meeting, actually 9 Directors were present. The Meeting was presided by the Chairman Mr. Xu Yongmo. Board Secretary, Chairman of the Supervisors Committee and some senior management attended the meeting. The Company sent the Meeting Notification to all the Directors on 20 June, 2023 by mail. 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 Amendment of Related Articles in the Articles of Association (Voting Result: Affirmative:9; Negative:0; Abstention:0)

Since the Company plans to repurchase and cancel part of the 2020-2022 ESOP shares, it is expected that the registered capital will reduce 17,604,206 RMB. Therefore, the registered capital and share structure in the Articles of Association shall be amended as follows:

No.	Original Article	Proposed to be amended as
1	Article 6 The registered capital of the Company is RMB 2,096,599,855.	Article 6 The registered capital of the Company is RMB 2,078,995,649.
2	Article 23 The share structure of the Company is composed of 2,096,599,855 ordinary shares, including 1,361,879,855 A shares, representing 64.96% of the total share capital, and 734,720,000 B shares, representing 35.04% of the total share capital. As approved by the China Securities Regulatory Commission and the Hong Kong Stock Exchange, the Company's	Article 23 The share structure of the Company is composed of 2,078,995,649 ordinary shares, including 1,344,275,649 A shares, representing 64.66% of the total share capital, and 734,720,000 H shares, representing 35.34% of the total share capital.

	<p>domestically listed foreign shares are converted into the H Shares and listed on the Main Board of the Stock Exchange of Hong Kong by the way of introduction.</p> <p>After the aforesaid domestically listed foreign shares are converted into the H Shares and listed on the Main Board of the Stock Exchange of Hong Kong, the share structure of the Company is composed of 2,096,599,855 ordinary shares, including 1,361,879,855 A shares, representing 64.96% of the total share capital, and 734,720,000 H shares, representing 35.04% of the total share capital.</p>	
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The Proposal is subject to the Shareholders' General Meeting for approval.

2. Proposal on the 2023-2025 Core Employee Stock Ownership Plan (draft) and its Summary (Voting Result: Affirmative:7; Negative:0; Abstention:0)

Related directors Mr. Li Yeqing, Mr. Liu Fengshan recused from voting.

The Proposal is subject to the Shareholders' General Meeting for approval.

For details, please refer to the Huaxin Cement 2023-2025 Core Employee Stock Ownership Plan (draft) and Huaxin Cement 2023-2025 Core Employee Stock Ownership Plan Summary disclosed on Shanghai Stock Exchange website on the same day.

3. Proposal on the Administration Measures of 2023-2025 Core Employee Stock Ownership Plan (Voting Result: Affirmative:7; Negative:0; Abstention:0)

Related directors Mr. Li Yeqing, Mr. Liu Fengshan recused from voting.

The Proposal is subject to the Shareholders' General Meeting for approval.

For details, please refer to the Huaxin Cement Administration Measures of 2023-2025 Core Employee Stock Ownership Plan disclosed on Shanghai Stock Exchange website on the same day.

4. Proposal on Requesting the Shareholders' General Meeting to Authorize the Board to Handle Related Matters of the Employee Stock Ownership Plan (Voting Result: Affirmative:7; Negative:0; Abstention:0)

To ensure the successful implementation of the 2023-2025 Core Employee Stock Ownership Plan, the Board intends to request the shareholders' general meeting to handle Related Matters of the Employee Stock Ownership Plan, including but not limited to:

1. modifying this ESOP;
2. deliberating on and approving each Sub-plan;
3. deciding on the changes to and termination of this ESOP;
4. deciding on the renewal and earlier termination of this ESOP;
5. handling all matters of lock-up and unlocking of the stocks under this ESOP;
6. making appropriate modifications to this ESOP in response to changes in the applicable laws, regulations and policies, if any, within the period when this ESOP is put into operation upon review and approval of this ESOP by the shareholders'

meeting;

7. drafting and signing all the documents related to this ESOP;

8. approving the arrangements regarding this ESOP's involvement in the share distribution and other refinancing activities of the Company within the term of this ESOP; and

9. handling other matters necessary for this ESOP, except for the rights that expressly required by the relevant documents to be exercised by the shareholders' meeting.

Related directors Mr. Li Yeqing, Mr. Liu Fengshan recused from voting.

The Proposal is subject to the Shareholders' General Meeting for approval.

5. Proposal on Convening the 2023 Third Extraordinary Shareholders' General Meeting, 2023 First A Share Class Shareholders' General Meeting, 2023 First H Share Class Shareholders' General Meeting (Voting Result: Affirmative:9; Negative:0; Abstention:0)

For details, please refer to the Announcement on the 2023 Third Extraordinary Shareholders' General Meeting, 2023 First A Share Class Shareholders' General Meeting (2023-022 Announcement) and the Announcement on the 2023 Third Extraordinary Shareholders' General Meeting, Announcement on the 2023 First H Share Class Shareholders' General Meeting disclosed on Hongkong Stock Exchange website (<https://www.hkexnews.hk>).

It is herewith announced.

Huaxin Cement Co., Ltd.

Board of Directors

July 1, 2023