

Huaxin Cement Co., Ltd.
Announcement on the Implementation Progress of the 1st Tranche (2023)
Core Employee Stock Ownership Plan of 2023-2025 Core Employee 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 the "Company") held the 26th Meeting of the Tenth Board of Directors and the 3rd Extraordinary General Meeting of 2023 on June 30, 2023 and July 20, 2023 and considered and approved the "Draft of Core Employee Stock Ownership Plan of the Company of 2023-2025" and its summary and other relevant proposals. For details, please refer to the relevant announcements disclosed by the Company on July 1, 2023 and July 21, 2022, respectively.

The Company held the 27th Meeting of the Tenth Board of Directors on July 20, 2023, considered and approved the "Proposal on the First Tranche (2023) of the Company's Core Employee Stock Ownership Plan of 2023-2025" (hereinafter referred to as the "Plan"), details of which are set out in the relevant announcements disclosed by the Company on July 21, 2022.

In accordance with the "Guiding Opinions on Pilot Employee Stock Ownership Plan for Listed Companies" of the China Securities Regulatory Commission ("CSRC") and the "Self-Regulatory Guidelines for Listed Companies No. 1-Standardized Operation" of the Shanghai Stock Exchange ("SSE"), the progress of the implementation of the first tranche (2023) of the Company's Core Employee Stock Ownership Plan of 2023-2025 is announced as follows:

As at the date of this announcement, the share transfer from the Company's special securities account for repurchase under the plan is still in process. The first tranche of the Plan has not yet commenced the purchase of shares in the secondary market.

The Company will follow the progress of the implementation of this plan and fulfill its information disclosure obligations in a timely manner in accordance with relevant laws and regulations. Investors are advised to pay attention to the investment risks.

It is herewith announced.

Board of Directors of Huaxin Cement Co. Ltd.
2 August, 2023