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HUAXIN CEMENT CO., LTD.*

華新水泥股份有限公司

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 6655)

DISCLOSABLE TRANSACTION
COMPLETION OF ACQUISITION OF THE TARGET COMPANY

This is a follow-up to the announcement of Huaxin Cement Co., Ltd. (the "**Company**") dated 27 June 2023 (the "**Previous Announcement**") regarding the acquisition of the 100% equity interest (the "**Transaction**") in Natal Portland Cement Company (Pty) Ltd. (the "**Target Company**") by a wholly-owned subsidiary of the Company, Huaxin (Hong Kong) International Holdings Limited (the "**Purchaser**"). Unless otherwise specified, the terms used in this announcement have the same meanings as those defined in the Previous Announcement.

According to the Previous Announcement, the Purchaser and the Vendor, an Independent Third Party, entered into a Share Purchase Agreement, pursuant to which the Purchaser conditionally agreed to acquire, and the Vendor conditionally agreed to sell 100% of the issued shares of the Target Company with an estimated purchase price of USD 231.6 million. Post completion, the purchase price shall be adjusted to consider the net cash and working capital levels as at completion.

The Board is pleased to announce that the acquisition was completed on 26 December 2023. The Company now holds 100% of the Target Company's shares through the Purchaser and the financial results of the Target Company are being consolidated into those of the Group.

Shareholders and investors should exercise caution when trading the Company's securities.

By Order of the Board
Huaxin Cement Co., Ltd.
Xu Yongmo
Chairman

Wuhan, Hubei Province, the PRC
27 December 2023

As of the date of this announcement, the Board of Directors of the Company comprises Mr. Li Yeqing (President) and Mr. Liu Fengshan (Vice President), as executive Directors; Mr. Xu Yongmo (Chairman), Mr. Martin Kriegner, Mr. Lo Chi Kong and Ms. Tan Then Hwee, as non-executive Directors; Mr. Wong Kun Kau, Mr. Zhang Jiping and Mr. Jiang Hong, as independent non-executive Directors.

** For identification purpose only*