

**Huaxin Cement Co., Ltd.****Announcement on the Completion of Share Purchase of the Phase II (2024) Core Employee Stock Ownership Plan Under 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 3<sup>rd</sup> Extraordinary General Meeting of 2023 on 20 July 2023, considered and approved the "Proposal on the 2023-2025 Core Employee Stock Ownership Plan (draft) and its Summary" and other relevant proposals. For details, please refer to the relevant announcements disclosed by the Company 21 July 2023.

The Company held the 1<sup>st</sup> Meeting of the Eleventh Board of Directors on 21 May 2024, considered and approved the "Proposal on the Phase II (2024) Core Employee Stock Ownership Plan Under 2023–2025 Core Employee Stock Ownership Plan of the Company" (hereinafter referred to as the "Plan"), details of which are set out in the relevant announcements disclosed by the Company on 22 May 2024.

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 Phase II (2024) Core Employee Stock Ownership Plan Under 2023–2025 Core Employee Stock Ownership Plan of the Company is announced as follows:

The source of funds for the Plan is the 2024 long-term incentive compensation of RMB 39,180.3 thousand for the participants accrued by the Company. As of the announcement date, the Plan has finished the share purchase in the secondary market. The dedicated securities account for the Plan holds 3,290,225 A shares, accounting for 0.1583% of the total shares of the Company, with an average transaction price of RMB 11.9/share, and a total transaction amount of RMB 39,165.4 thousand (excluding transaction fees).

According to the relevant stipulations of this Plan, the lock-up period for this Plan shall be 12 months from the day when the Company makes such an announcement. Within the lock-up period, the above lock-up arrangement shall also apply to all shares acquired as a result of issuance of bonus shares, conversion of capital reserve into share capital, share allotment, conversion of convertible bonds into shares and other reasons. The underlying stocks acquired under this Plan shall be unlocked in three phases respectively until the days of 12 months, 24 months and 36 months after the day when the Company makes an announcement that the last portion of underlying stocks are transferred to this Plan. The stocks to be unlocked in the three phases shall respectively account for 30%, 30% and 40% of the shares to be vested. The above unlocking arrangement shall apply to underlying stocks acquired under this

Plan, as well as all shares acquired as a result of distribution of stock dividends, conversion of capital reserve and other reasons.

The Company will 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.  
1 October 2024