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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold** all your shares in China Resources Cement Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser, or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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**華潤水泥控股有限公司**

**China Resources Cement Holdings Limited**

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1313)

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES  
AND ISSUE SHARES AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the annual general meeting of China Resources Cement Holdings Limited to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 10 May 2019 at 3:30 p.m. is set out on pages 18 to 22 of this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the annual general meeting in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish.

Hong Kong, 21 March 2019

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:*

“Annual General Meeting”	the annual general meeting of the Company to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 10 May 2019 at 3:30 p.m., the notice of which is set out on pages 18 to 22 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	board of Directors
“China Resources Group”	CR Holdings and its subsidiaries
“Company”	China Resources Cement Holdings Limited, a company incorporated in the Cayman Islands with limited liability, with its shares listed on the Stock Exchange
“CR Holdings”	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability, a substantial shareholder of the Company
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of PRC
“Latest Practicable Date”	15 March 2019, being the latest practicable date prior to the printing of this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC” and “China”	the People’s Republic of China

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## DEFINITIONS

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“Repurchase Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the issued Shares as at the date of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution number 5 of the notice of the Annual General Meeting
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar
“%”	per cent

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## LETTER FROM THE CHAIRMAN

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**華潤水泥控股有限公司**

**China Resources Cement Holdings Limited**

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1313)

*Executive Directors:*

Mr. ZHOU Longshan (*Chairman*)  
Mr. JI Youhong (*Chief Executive Officer*)  
Mr. LAU Chung Kwok Robert

*Non-executive Directors:*

Mr. CHEN Ying  
Mr. WANG Yan  
Madam WAN Suet Fei  
Mr. JING Shiqing

*Independent Non-Executive Directors:*

Mr. IP Shu Kwan Stephen  
Mr. SHEK Lai Him Abraham  
Madam ZENG Xuemin  
Mr. LAM Chi Yuen Nelson

*Registered Office:*

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Head Office and Principal Place of  
Business in Hong Kong:*

Room 4606-08  
China Resources Building  
26 Harbour Road  
Wanchai, Hong Kong

21 March 2019

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES  
AND ISSUE SHARES AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to seek your approval as set out in the notice of Annual General Meeting of the relevant ordinary resolutions to be proposed at the Annual General Meeting and to provide you with information regarding the proposed general mandates to repurchase Shares and to issue Shares.

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## LETTER FROM THE CHAIRMAN

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### GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 11 May 2018, a general mandate was given to the Directors to exercise the powers of the Company to repurchase shares of the Company. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. The Repurchase Resolution will therefore be proposed at the Annual General Meeting to give a fresh general mandate to the Directors to exercise the powers of the Company to repurchase Shares. An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Proposal is set out in Appendix I hereto.

### GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 11 May 2018, a general mandate was given to the Directors to issue Shares. Such general mandate will lapse at the conclusion of the forthcoming Annual General Meeting. Therefore, it will be proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the issued Shares at the date of the resolution (i.e. not exceeding 1,396,587,563 Shares based on the issued Shares of 6,982,937,817 Shares as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the resolution) and adding to such general mandate so granted to the Directors any Shares representing the total number of the Shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the issued Shares at the date of the Repurchase Resolution.

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. ZHOU Longshan, Mr. JI Youhong and Mr. LAU Chung Kwok Robert; the non-executive Directors are Mr. CHEN Ying, Mr. WANG Yan, Madam WAN Suet Fei and Mr. JING Shiqing; and the independent non-executive Directors are Mr. IP Shu Kwan Stephen, Mr. SHEK Lai Him Abraham, Madam ZENG Xuemin and Mr. LAM Chi Yuen Nelson.

Pursuant to Article 16.2 of the Articles of Association, Madam WAN Suet Fei and Mr. JING Shiqing shall retire from office at the Annual General Meeting and shall be eligible for re-election.

Pursuant to Article 16.18 of the Articles of Association, Mr. LAU Chung Kwok Robert, Mr. WANG Yan, Mr. SHEK Lai Him Abraham (“Mr. SHEK”) and Madam ZENG Xuemin (“Madam ZENG”) shall retire from office by rotation at the Annual General Meeting and shall be eligible for re-election.

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## LETTER FROM THE CHAIRMAN

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Madam ZENG has served as an independent non-executive Director over 9 years. Notwithstanding her years of service as independent non-executive Director, the Board is satisfied that, as well proven by the independent judgement and advice given by Madam ZENG over the years, Madam ZENG has the required integrity, independence and experience to fulfill her role as independent non-executive Director.

In addition, the nomination committee of the Company had identified candidates pursuant to selection criteria set out in the nomination policy adopted by the Company.

At the nomination committee meeting of the Company held on 6 March 2019, the nomination committee reviewed overall contribution and service of Mr. SHEK and Madam ZENG to the Company and letters of confirmation of independence pursuant to Rule 3.13 of the Listing Rules from Mr. SHEK and Madam ZENG and was of the view that both Mr. SHEK and Madam ZENG met the independence guidelines set out in Rule 3.13 of the Listing Rules and were independent in accordance with the terms of the guidelines. The nomination committee of the Company resolved to recommend the Board to put forward two separate resolutions at the Annual General Meeting to re-elect Mr. SHEK and Madam ZENG as Directors.

At the board meeting of the Company held on 8 March 2019, the Board considered that Mr. SHEK and Madam ZENG being independent non-executive Directors with a diverse business and professional background brought their valuable experience to the Board and, alongside the other independent non-executive Directors, contributed to ensuring that the interests of the Shareholders were taken into account and that relevant issues were subject to objective and dispassionate consideration by the Board.

Based on the board diversity policy adopted by the Company, the nomination committee of the Company also considered that Mr. SHEK and Madam ZENG could contribute to the diversity of the Board, in particular, with their diverse business and professional background. In addition, the unique expertise of Mr. SHEK gained from his long service as a Legislative Council member of the HKSAR enables him to provide valuable and pertinent guidance to the Board and the Company in their dealings and engagement with different political parties, the general public and the HKSAR Government. The Board believes that they could make good use of differences in the talents, skills, knowledge, regional and industry experience, professional experience, cultural and educational background of Mr. SHEK and Madam ZENG.

Mr. SHEK has provided a confirmation to the Board that he had a good track record in attending the Company's meetings, which is stated in the following table. The Board believes that Mr. SHEK will still be able to devote sufficient time to the Board in the future, notwithstanding he is currently holding seventh or more listed company directorship.

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## LETTER FROM THE CHAIRMAN

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Meetings (including by way of circulation of written resolution)	Meetings attended/held		
	2016	2017	2018
Board	11/11	6/6	9/9
Audit Committee	4/4	4/4	6/6
Remuneration Committee	2/2	1/1	2/2
Nomination Committee	2/2	2/2	3/3
Corporate Governance Committee	2/2	1/1	2/2
General Meeting	1/1	1/1	1/1

The Board is also of the view that Mr. SHEK and Madam ZENG would bring to the Board their own perspectives, skills and experience and resolved to recommend Mr. SHEK and Madam ZENG to be re-elected as Directors at the Annual General Meeting.

The Board therefore considers the re-election of Mr. SHEK and Madam ZENG as independent non-executive Directors is in the best interest of the Company and Shareholders as a whole.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II hereto.

### ANNUAL GENERAL MEETING

Set out on pages 18 to 22 of this circular is the notice convening the Annual General Meeting.

At the Annual General Meeting, resolutions will be proposed to the Shareholders in respect of ordinary business to be considered at the Annual General Meeting, including re-election of Directors, the Repurchase Proposal, the general mandate for Directors to issue new Shares and the extension of the general mandate to issue new Shares.

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## LETTER FROM THE CHAIRMAN

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### **ACTION TO BE TAKEN**

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of a form of proxy will not prevent you from attending and voting in person at the Annual General Meeting if you so wish.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.6 of the Articles of Association, all votes at the Annual General Meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **RECOMMENDATION**

The Directors believe that the Repurchase Proposal, the proposed general mandate for Directors to issue new Shares, the proposed extension of the general mandate to issue new Shares and the proposed re-election of retiring Directors are all in the best interest of the Company and Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
for and on behalf of

**China Resources Cement Holdings Limited**  
**ZHOU Longshan**  
*Chairman*



*This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the Repurchase Proposal.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,982,937,817 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Proposal to repurchase a maximum of 698,293,781 Shares, representing not more than 10% of the issued Shares as at the Latest Practicable Date.

## **2. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Proposal is in the best interests of the Company and Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and Shareholders as a whole.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and Articles of Association and the laws of the Cayman Islands. The laws of the Cayman Islands provide that the amount to be repaid in connection with a share repurchase may be paid from the profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2018 in the event that the Repurchase Proposal was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:–

	<b>Prices</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
March 2018	7.00	5.50
April 2018	8.48	6.74
May 2018	9.69	7.72
June 2018	10.38	7.26
July 2018	9.48	6.89
August 2018	9.85	8.37
September 2018	9.48	8.12
October 2018	9.25	6.54
November 2018	7.99	6.85
December 2018	7.99	6.67
January 2019	7.98	6.60
February 2019	8.99	7.80
March 2019 (Up to the Latest Practicable Date)	8.85	7.78

#### 5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the Shareholders.

**6. TAKEOVERS CODE**

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a shareholder or group of shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, China Resources Company Limited, the ultimate holding company of the Company, is interested in 4,798,453,749 Shares (representing approximately 68.72% of the total issued Shares as at the Latest Practicable Date). In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Proposal, then (assuming the present shareholdings remains the same) the attributable interest of China Resources Company Limited would be increased from approximately 68.72% to approximately 76.35% of the issued Shares. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Proposal. The Company has no present intention to repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

**7. SHARE REPURCHASES MADE BY THE COMPANY**

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**MR. LAU CHUNG KWOK ROBERT** (*executive Director*)

Mr. LAU Chung Kwok Robert, aged 62, has been an executive Director since April 2008. He is a member of the Executive Committee, Remuneration Committee and Corporate Governance Committee of the Company. He was the Chief Financial Officer of the Company from May 2003 to October 2017. He has been appointed a director of Hong Kong Construction Materials Association Limited since April 2016. Mr. LAU obtained a bachelor's degree in social sciences from the University of Hong Kong in 1979 and has over 35 years' experience in reorganization, assurance and advisory services with international accounting firms and in serving as financial controllers and chief financial officers of listed companies. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants and a member of Chartered Professional Accountants of Canada (formerly the Canadian Institute of Chartered Accountants). Save as disclosed above, Mr. LAU did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group.

Under the service contract with the Company, Mr. LAU has no fixed term of service with the Company but will be subject to rotational retirement and re-election requirements at annual general meeting pursuant to Article 16.18 of the Articles of Association. The emoluments payable to Mr. LAU are determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to the recommendation made by the Remuneration Committee of the Company, his duties and responsibilities with the Company, the Company's performance and market situation. For the year ended 31 December 2018, Mr. LAU received a Director's fee of HK\$80,000 and emoluments of HK\$4,444,426.00 (including salaries and allowance, pension costs and mandatory provident fund contributions, discretionary bonus and long term award scheme). Save as disclosed above, Mr. LAU is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. LAU did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. LAU has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

**MR. WANG YAN** (*non-executive Director*)

Mr. WANG Yan, aged 47, was appointed a non-executive Director in August 2014. He is a member of the Audit Committee of the Company. Mr. WANG joined China Resources National Corporation (currently known as China Resources Company Limited) in July 1994. Mr. WANG was appointed a director of China Resources Gas Limited in November 2005. He was the Deputy General Manager of China Resources Gas (Holdings) Limited from September 2007 to April 2012. He was the Deputy General Manager of the Internal Audit Department of CR Holdings from April 2012 to January 2016 and has been appointed the General Manager since February 2016. He was a non-executive director of China Resources Beer (Holdings) Company Limited (formerly known as China Resources Enterprise, Limited) (listed on the main board of the Stock Exchange) from August 2014 to April 2016. He has been a non-executive director of China Resources Power Holdings Company Limited, China Resources Land Limited and China Resources Gas Group Limited since August 2014 and has been a non-executive director of China Resources Medical Holdings Company Limited (formerly known as China Resources Phoenix Healthcare Holdings Company Limited) (all listed on the main board of the Stock Exchange) since November 2016. Mr. WANG holds a bachelor's degree in economics from the Finance and Accounting Department, Capital University of Economics and Business, and a master of business administration degree from the University of South Australia, and is a qualified PRC Certified Accountant. Save as disclosed above, Mr. WANG did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group.

Under the service contract with the Company, Mr. WANG has no fixed term of service with the Company but will be subject to rotational retirement and re-election requirements at annual general meeting pursuant to Article 16.18 of the Articles of Association. Mr. WANG did not receive Directors' fee and any other emolument for the year ended 31 December 2018. Save as disclosed above, Mr. WANG is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. WANG did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. WANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

**MADAM WAN SUET FEI** (*non-executive Director*)

Madam WAN Suet Fei, aged 42, has been appointed a non-executive Director since May 2018. She is a member of the Audit Committee of the Company. Madam WAN joined China Resources Group in August 2008 and is currently the Senior Deputy General Manager of the Finance Department of CR Holdings. She has been a non-executive director of China Resources Gas Group Limited since August 2018. Madam WAN obtained a bachelor's degree of business administration from The Chinese University of Hong Kong in 1999 and a master's degree of science in finance from the University of Durham, the United Kingdom, in 2003. She is a member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and a Chartered Financial Analyst. She previously served investment bank, multi-national corporations and audit firm in equity research, strategic development analysis of various industries, finance and audit respectively. Save as disclosed above, Madam WAN did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group.

Under the service contract with the Company, Madam WAN has no fixed term of service with the Company but will hold office only until the Annual General Meeting and will be eligible for re-election pursuant to Article 16.2 of the Articles of Association. Thereafter, she will be subject to rotational retirement and re-election requirements at annual general meeting pursuant to Article 16.18 of the Articles of Association. Madam WAN did not receive Directors' fee and any other emolument for the year ended 31 December 2018. Save as disclosed above, Madam WAN is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Madam WAN did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Madam WAN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. JING SHIQING** (*non-executive Director*)

Mr. JING Shiqing, aged 38, has been appointed a non-executive Director since May 2018. He is a member of the Remuneration Committee and the Nomination Committee of the Company. Mr. JING joined China Resources Group in July 2003. He worked in China Resources Power Holdings Company Limited from July 2003 to February 2012, with experiences in various aspects including production technology, human resources management and administration management. Mr. JING has worked in the Human Resources Department of CR Holdings since February 2012, and has been appointed as Deputy General Manager of the Human Resources Department since May 2018 with extensive experience in selection of corporate senior management, leadership development and talent team building. He has been a non-executive director of China Resources Gas Group Limited since August 2018. Mr. JING obtained a bachelor's degree in engineering from the Changsha University of Science and Technology, China, in 2003 and a master's degree of business administration from the Nanjing University, China, in 2011. Save as disclosed above, Mr. JING did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group.

Under the service contract with the Company, Mr. JING has no fixed term of service with the Company but will hold office only until the Annual General Meeting and will be eligible for re-election pursuant to Article 16.2 of the Articles of Association. Thereafter, he will be subject to rotational retirement and re-election requirements at annual general meeting pursuant to Article 16.18 of the Articles of Association. Mr. JING did not receive Directors' fee and any other emolument for the year ended 31 December 2018. Save as disclosed above, Mr. JING is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. JING did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. JING has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

**MR. SHEK LAI HIM ABRAHAM, (independent non-executive Director)**

Mr. SHEK Lai Him Abraham, aged 73, has been an independent non-executive Director since January 2011. He is the chairman of the Remuneration Committee of the Company and a member of the Audit Committee, Nomination Committee and Corporate Governance Committee of the Company. Mr. SHEK was appointed as a Justice of the Peace in 1995, awarded the Silver Bauhinia Star in 2007 and awarded the Gold Bauhinia Star in 2013. Mr. SHEK has been a member of the Legislative Council for Hong Kong representing the real estate and construction functional constituency since 2000.

Mr. SHEK acts as an independent non-executive director of numerous companies listed on the main board of the Stock Exchange, including Paliburg Holdings Limited since July 2002, Lifestyle International Holdings Limited since March 2004, Chuang's Consortium International Limited since May 2004, NWS Holdings Limited since September 2004, Regal Portfolio Management Limited (the manager of Regal Real Estate Investment Trust) since February 2006, Eagle Asset Management (CP) Limited (the manager of Champion Real Estate Investment Trust) since March 2006, Country Garden Holdings Company Limited since December 2006, Hop Hing Group Holdings Limited since September 2007, SJM Holdings Limited since October 2007, MTR Corporation Limited since December 2007, Chuang's China Investments Limited since April 2008, ITC Properties Group Limited since September 2010, Lai Fung Holdings Limited since December 2012, Cosmopolitan International Holdings Limited since December 2013, Goldin Financial Holdings Limited since January 2017, Everbright Grand China Assets Limited since January 2018 and CSI Properties Limited since July 2018. Mr. SHEK was also an independent non-executive director of TUS International Limited from June 2015 to January 2017, ITC Corporation Limited (now known as PT International Development Corporation Limited) from June 2006 to March 2017 and Midas International Holdings Limited from August 2001 to January 2018, companies listed on the main board of the Stock Exchange. He was also an independent non-executive director of Dorsett Hospitality International Limited, which was a listed company on the main board of the Stock Exchange and the listing of its shares was withdrawn from 16 October 2015, from September 2010 to March 2016. Mr. SHEK is a Court member of the Hong Kong University of Science and Technology, a Court and Council Member of the University of Hong Kong, a non-executive director of the Mandatory Provident Fund Schemes Authority, an Independent Member of the Board of Governors and Chairman of English Schools Foundation, and a member of the Advisory Committee on Corruption of the Independent Commission Against Corruption. Mr. SHEK graduated from the University of Sydney, Australia with a Bachelor of Arts Degree and a Diploma in Education. Save as disclosed above, Mr. SHEK did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group.



Under the service contract with the Company, Mr. SHEK has no fixed term of service with the Company but will be subject to rotational retirement and re-election requirements at annual general meeting pursuant to Article 16.18 of the Articles of Association. The emoluments payable to Mr. SHEK are determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to the recommendation made by the Remuneration Committee of the Company, his duties and responsibilities with the Company, the Company's performance and market situation. For the year ended 31 December 2018, Mr. SHEK received a Director's fee of HK\$260,000. Mr. SHEK did not receive any other emolument for the year ended 31 December 2018. Mr. SHEK is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. SHEK did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. SHEK has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

**MADAM ZENG XUEMIN** (*independent non-executive Director*)

Madam ZENG Xuemin, aged 74, has been an independent non-executive Director since August 2008. She is a member of the Audit Committee and Remuneration Committee of the Company. Madam ZENG is a senior engineer at professor level accredited by the State Economic and Trade Commission and a registered consulting engineer (investment) accredited by the National Development and Reform Commission of China. She studied at the Beijing Architecture and Industrial Institute from 1963 to 1968 and started her career and served at Benxi Gongyuan Cement Factory as a technician and director of the laboratory between 1969 and 1983. From 1984 to March 2001, she worked at the Production Division and the Planning Division of the State Building Materials Bureau and served as the deputy director and the director of the various departments and divisions. She was the Vice President of the China Cement Association from April 2001 to April 2014 and has been appointed as a distinguished expert since July 2014. She has been the branch officer of China Association for Engineering Construction Standardization from July 2002 to date. Madam ZENG is specialized on managing the development and planning for, and the scientific advancement, policies and laws and regulations, construction investment as well as setting up the relevant standards and quotas applicable to the building materials industry. She took the lead in formulating the relevant building materials industry development plans for the Seventh Five-Year Plan, Eighth Five-Year Plan, Ninth Five-Year Plan and Tenth Five-Year Plan and in setting up a wide spectrum of construction standards and quotas for the building materials industry, including the standards of design for a cement factory. In the area of engineering and construction management, she was awarded with a number of Grade 1 and Grade 2 prizes at the provincial level. Save as disclosed above, Madam ZENG did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group.

Under the service contract with the Company, Madam ZENG has no fixed term of service with the Company but will be subject to rotational retirement and re-election requirements at annual general meeting pursuant to Article 16.18 of the Articles of Association. The emoluments payable to Madam ZENG are determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to the recommendation made by the Remuneration Committee of the Company, her duties and responsibilities with the Company, the Company's performance and market situation. For the year ended 31 December 2018, Madam ZENG received a Director's fee of HK\$260,000. Madam ZENG did not receive any other emolument for the year ended 31 December 2018. Madam ZENG is and was not connected with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Madam ZENG did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Madam ZENG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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### 華潤水泥控股有限公司

### China Resources Cement Holdings Limited

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1313)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of China Resources Cement Holdings Limited (the “Company”) will be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 10 May 2019 at 3:30 p.m. for the following purposes:

1. To receive and consider the audited financial statements, the report of the directors and the independent auditor’s report for the year ended 31 December 2018.
2. To declare a final dividend.
3.
  - (1) To re-elect Mr. LAU Chung Kwok Robert as director;
  - (2) To re-elect Mr. WANG Yan as director;
  - (3) To re-elect Madam WAN Suet Fei as director;
  - (4) To re-elect Mr. JING Shiqing as director;
  - (5) To re-elect Mr. SHEK Lai Him Abraham as director;
  - (6) To re-elect Madam ZENG Xuemin as director; and
  - (7) To authorise the board of directors to fix the remuneration of the directors of the Company.
4. To re-appoint auditor and to authorise the board of directors to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT**:–

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:–**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company; or (iv) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be allotted and issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the Resolution nos.5 and 6 set out in the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to Resolution no.6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution no.5 set out in the notice convening this meeting, provided that such number of shares so repurchased shall not exceed 10% of the total number of the issued shares of the Company as at the date of the said Resolution.”

By Order of the Board  
**China Resources Cement Holdings Limited**  
**Lo Chi Lik Peter**  
*Company Secretary*

Hong Kong, 21 March 2019

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. The Annual General Meeting will be conducted in Mandarin.
2. Any member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies (who must be an individual) to attend and on a poll, vote instead of him. A proxy need not be a member of the Company.
3. The register of members of the Company will be closed from Monday, 6 May 2019 to Friday, 10 May 2019, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 3 May 2019.

Subject to the approval of Shareholders at the Annual General Meeting, the proposed final dividend will be payable to Shareholders whose names appear on the register of members of the Company after the close of business at 4:30 p.m. on Friday, 17 May 2019 and the register of members of the Company will be closed on Friday, 17 May 2019, during which no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all share transfer documents, accompanied by the relevant share certificates lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 16 May 2019.

4. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
5. To be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the Annual General Meeting.
6. With regard to item no.3 of this notice, details of retiring directors of the Company proposed for re-election are set out in Appendix II of the circular to Shareholders dated 21 March 2019.
7. Every Shareholder attending the Annual General Meeting in person or by proxy, regardless of the number of Shares the attendee holds or represents, or the number of Shareholders the attendee represents, is entitled to one set of souvenir from the Company.
8. As at the date of this notice, the executive directors of the Company are Mr. ZHOU Longshan, Mr. JI Youhong and Mr. LAU Chung Kwok Robert; the non-executive directors of the Company are Mr. CHEN Ying, Mr. WANG Yan, Madam WAN Suet Fei and Mr. JING Shiqing; and the independent non-executive directors of the Company are Mr. IP Shu Kwan Stephen, Mr. SHEK Lai Him Abraham, Madam ZENG Xuemin and Mr. LAM Chi Yuen Nelson.