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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 licensed securities dealer, registered institution in securities, bank, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China National Building Material Company Limited, you should hand this circular to the purchaser or transferee or the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**CNBM**

**China National Building Material Company Limited\***

**中國建 材 股 份 有 限 公 司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability of its members)*

(Stock Code: 3323)

**GENERAL MANDATE TO ISSUE SHARES  
PROPOSED ISSUE OF DEBT FINANCING INSTRUMENTS  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
NOTICE OF THE AGM**

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A notice convening an AGM of China National Building Material Company Limited to be held at Tower 2, Guohai Plaza, No. 17 Fuxing Road, Haidian District, Beijing, the PRC on Friday, 14 May 2021 at 9:30 a.m. is set out on pages 13 to 19 of this circular. Whether or not you are able to attend the AGM, please complete and return the enclosed form of proxy for use at the AGM in accordance with the instructions printed thereon as soon as practicable and in any event not less than 24 hours before the time appointed for the AGM (i.e. not later than 9:30 a.m. on Thursday, 13 May 2021) or any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

The circular together with the form of proxy are also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://cnbm.wsfg.hk>).

9 April 2021

References to time and dates in this circular are to Hong Kong time and dates.

\* For identification only

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms shall have the meanings set out below:*

“AGM”	the forthcoming annual general meeting of the Company to be held at Tower 2, Guohai Plaza, No. 17 Fuxing Road, Haidian District, Beijing, the PRC on Friday, 14 May 2021 at 9:30 a.m.
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“Company”	中國建材股份有限公司 (China National Building Material Company Limited*), a joint stock limited company incorporated under the laws of the PRC whose H shares are listed on the Stock Exchange
“Director(s)”	the members of the Board of the Company
“Domestic Shares”	the domestic shares in the share capital of the Company
“Group”	the Company and, except where the context otherwise requires, all its subsidiaries
“H Shares”	the overseas listed foreign shares in the share capital of the Company
“Latest Practicable Date”	30 March 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Parent”	中國建材集團有限公司 (China National Building Material Group Co., Ltd.)
“PRC”	the People’s Republic of China. Geographical reference in this circular to the PRC excludes Hong Kong, the Macau Special Administrative Region and Taiwan

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## DEFINITIONS

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“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee”	the Supervisory Committee of the Company
“Unlisted Foreign Shares”	the unlisted foreign shares in the share capital of the Company
“Unlisted Shares”	collectively, the Domestic Shares and the Unlisted Foreign Shares

\* *For identification only*

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## LETTER FROM THE BOARD

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**CNBM**

### **China National Building Material Company Limited\***

**中國建 材 股 份 有 限 公 司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability of its members)*

(Stock Code: 3323)

*Executive directors:*

Mr. Cao Jianglin (*Chairman*)  
Mr. Peng Shou (*President*)  
Mr. Cui Xingtai  
Mr. Fu Jinguang

*Non-executive directors:*

Ms. Zhan Yanjing  
Mr. Chang Zhangli  
Mr. Tao Zheng  
Mr. Chen Yongxin  
Mr. Shen Yungang  
Ms. Fan Xiaoyan

*Independent non-executive directors:*

Mr. Sun Yanjun  
Mr. Liu Jianwen  
Mr. Zhou Fangsheng  
Mr. Li Jun  
Ms. Xia Xue

*Registered office:*

Tower 2 (Building B)  
Guohai Plaza  
No. 17 Fuxing Road  
Haidian District  
Beijing  
The PRC

*Place of business in Hong Kong:*

Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

9 April 2021

*To the Shareholders*

Dear Sirs or Madams,

**GENERAL MANDATE TO ISSUE SHARES  
PROPOSED ISSUE OF DEBT FINANCING INSTRUMENTS  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
NOTICE OF THE AGM**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the general mandate to issue shares, the proposed issue of debt financing instruments and the proposed amendments to the Articles of Association (including the Rules of Procedure for Shareholders' General Meetings), in order to allow you to make an informed decision on voting in respect of the resolutions to be proposed at the AGM.

\* *For identification only*

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATE TO ISSUE SHARES

At the 2019 annual general meeting of the Company held on 22 May 2020, a general mandate was granted to the Board to issue shares. The general mandate will lapse at the conclusion of the AGM unless renewed.

Accordingly, in order to ensure flexibility and to give discretion to the Board in the event that it becomes desirable to issue any shares, a special resolution will be proposed at the AGM to renew the unconditional mandate to the Board that during the period as permitted under the general mandate, to separately or concurrently, allot, issue and deal with additional Unlisted Shares and H Shares of the Company of not more than 20% of each of its Unlisted Shares and H Shares of the Company in issue as at the date of the relevant resolution to be proposed and passed at the AGM, as well as to authorise the Board to make corresponding amendments to the Articles of Association so as to reflect the increase in registered share capital and changes to the shareholding structure of the Company upon any allotment and issuance of shares under the above general mandate.

As at the Latest Practicable Date, 8,434,770,662 shares of the Company, of which 4,566,072,868 shares were Unlisted Shares, and 3,868,697,794 shares were H Shares, were in issue. On the basis of the above-mentioned issued share capital and assuming no further shares are issued before the AGM, 913,214,573 new Unlisted Shares and 773,739,558 new H Shares may be issued pursuant to the exercise of the general mandate.

### 3. PROPOSED ISSUE OF DEBT FINANCING INSTRUMENTS

In order to provide the Company with a further source of funding and reduce the cost of financing, the Company will propose a special resolution at the AGM to:

- (i) authorise the Board to and the Board would in turn grant such authorisation to the chairman of the Board, the president or the chief financial officer of the Company to determine and handle matters in relation to the issue of debt financing instruments by the Company within the limit of issue permitted by relevant laws and regulations as well as other regulatory documents. The amount of debt financing instruments shall be RMB95 billion or less (that is, the outstanding balance of various debt financing instruments issued under this mandate shall not be more than RMB95 billion or the foreign currency equivalent calculated by using the middle exchange rate announced by the People's Bank of China on the date of issue) with a maturity period of not more than 30 years, either under a single category with fixed term or a portfolio with different maturities. The Board and/or its authorised person(s) is authorised to determine the specific terms and size of issue of the debt financing instruments with different maturities, depending on the relevant requirements and market conditions. The debt financing instruments can be issued to the Shareholders by placing and the specific arrangement (including whether or not to proceed with placing, the proportion of the placing

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## LETTER FROM THE BOARD

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and so on) shall be determined by the Board and/or its authorised person(s) based on the market conditions and matters relating to the issuance. The proceeds are expected to be applied to satisfy the operational and production needs, adjust debt structure, repay the debt of the Company, increase liquidity and/or finance project investments, and the specific use of proceeds shall be determined by the Board and/or its authorised person(s) based on the capital requirements of the Company;

- (ii) issue one or several types of debt financing instruments (including DFI mode issuance) in one or more tranche(s), including but not limited to debt financing instruments denominated in Renminbi or foreign currencies such as corporate bond, renewable corporate bond, exchangeable bond, convertible bond, green corporate bond, Belt and Road bond, innovation and entrepreneurship corporate bond, enterprise bond, renewable enterprise bond, four types of debt financing instruments (DFI mode) under unified registration (i.e. short-term commercial paper, super short-term commercial paper, medium-term notes and perpetual medium-term notes), asset securitisation products, supply chain financial asset securitisation, asset-backed notes and the Debt Financing Scheme of Beijing Financial Assets Exchange; and
- (iii) authorise the Board and/or its authorised person(s) to determine and finalise the terms and conditions and all matters in relation to the proposed issue of debt financing instruments based on the needs of the Company and the market conditions, including but not limited to determining the terms and conditions of such debt financing instruments actually issued, such as the type, specific varieties, issue size, total amount, currency, interest rate, term, issuance targets, method of issuance, use of proceeds; apply to the relevant authorities for handling issues on approval, registration, filing and other procedures in connection with the issue; determine and deal with relevant issues in connection with the listing of such debt financing instruments which have already been issued; and produce, sign and disclose all necessary documents and handle other necessary matters.

The above mandate is valid from the date on which it is approved at the AGM to the end of the next annual general meeting of the Company. If the Board and/or its authorised person(s) has determined to carry out the issue within the effective period of this mandate, and the Company has obtained the approval, permission or registration of the issue from the relevant regulatory authorities during the effective period of the mandate, the Company is allowed to complete the issue so far as such approval, permission or registration remains valid.

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## LETTER FROM THE BOARD

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### 4. PROPOSED FINAL DIVIDEND DISTRIBUTION PLAN

The Board recommends the distribution of a final dividend of RMB3,964,342,211.14 in total (inclusive of tax) for the period from 1 January 2020 to 31 December 2020 (2019: RMB2,952,169,731.70 in total (inclusive of tax)) for Shareholders whose names appear on the Company's register of members on Wednesday, 26 May 2021, representing RMB0.470 per share (inclusive of tax) (2019: RMB0.350 per share (inclusive of tax)) based on 8,434,770,662 shares in issue as at the Latest Practicable Date. The final amount of the dividend per share will be determined based on the number of shares of the Company in issue as at 26 May 2021

According to the Articles of Association, dividends will be denominated and declared in Renminbi. Dividends on Domestic Shares will be paid in Renminbi and dividends on Unlisted Foreign Shares and H Shares will be paid in Hong Kong dollars (except for the holders of H Shares who became Shareholders through the Shanghai-Hong Kong Stock Exchanges Connectivity Mechanism (the “**Shanghai-Hong Kong Stock Connect**”) as well as the Interconnection Mechanism for Transactions in the Shenzhen and Hong Kong Stock Markets (the “**Shenzhen-Hong Kong Stock Connect**”), whose dividend will be paid in RMB). The pre-tax dividend in Hong Kong dollars on each Unlisted Foreign Share and H Share will be determined by applying the relevant exchange rate to the pre-tax dividend per share of RMB0.470 and rounding the result to the nearest HK\$0.0001. The relevant exchange rate will be the average middle exchange rate of Renminbi to Hong Kong dollars as announced by the People's Bank of China for the week prior to the date of declaration of dividends by the AGM.

The proposed final dividend is subject to approval at the AGM.

### 5. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION (INCLUDING RULES OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETINGS)

The Board has approved the proposed amendments to Articles of Association (including Rules of Procedure for Shareholders' General Meetings) (“**Proposed Amendments**”), details of which are set out in Appendix I hereto.

Based on the following reasons and the actual circumstances of the Company, the relevant provisions of Articles of Association (including Rules of Procedure for Shareholders' General Meetings) are suggested to be amended accordingly:

- (I) In order to implement the relevant requirements of the Opinion on the Comprehensive Promotion of the Development of Central State-owned Enterprises under the Rule of Law (《關於全面推進法治央企建設的意見》) promulgated by the State-owned Assets Supervision and Administration Commission of the State Council in relation to the general legal counsel system, the Company proposed to amend Articles 10.3 and 14.2 of the Articles of Association and newly add Article 14.6.
- (II) In order to maintain consistency between the Rules of Procedure for Shareholders' General Meetings and the Articles of Association, it is proposed to amend the relevant contents of Article 4 of the Rules of Procedure for Shareholders' General Meetings.



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## LETTER FROM THE BOARD

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Special resolutions for approving the Proposed Amendments are to be submitted to the AGM for consideration by all Shareholders.

The aforesaid Proposed Amendments shall become effective after being approved by Shareholders at the AGM.

### 6. AGM

An AGM will be held at Tower 2, Guohai Plaza, No. 17 Fuxing Road, Haidian District, Beijing, the PRC on Friday, 14 May 2021 at 9:30 a.m.. A form of proxy for use at the AGM is enclosed with this circular. The notice of AGM is set out on pages 13 to 19 of this circular.

Whether or not you are able to attend the AGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 24 hours before the time appointed for the AGM (i.e. not later than 9:30 a.m. on Thursday, 13 May 2021) or any adjournment thereof (as the case may be).

### 7. RECOMMENDATIONS

The Board believes the general mandate to the proposed issue of shares, the proposed issue of debt financing instruments, the proposed final dividend distribution plan and the proposed amendments to the Articles of Association (including the Rules of Procedure for Shareholders' General Meetings) are in the best interests of the Company as well as its Shareholders. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions set out in the notice of AGM.

### 8. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will therefore demand a poll for every resolution put to vote at the AGM in accordance with the Articles of Association. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Listing Rule 13.39(5).

### 9. WITHHOLDING OF ENTERPRISE INCOME TAX ON DIVIDENDS

In accordance with tax law and relevant requirements under taxation regulatory institutions of the PRC, the Company is required to withhold 10% enterprise income tax when it distributes the final dividend during the period from 1 January 2020 to 31 December 2020 (the "2020 Final Dividend") to holders of Unlisted Foreign Shares and all non-resident enterprise Shareholders (including HKSCC Nominees Limited, other nominees, trustees or other entities and organizations, who will be deemed as non-resident enterprise Shareholders) whose names appear on the H Share register of members of the Company on Wednesday, 26 May 2021.

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## LETTER FROM THE BOARD

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Pursuant to the “Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Exchanges Connectivity Mechanism”(《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》) (Cai Shui [2014] No. 81) (the “**Shanghai-Hong Kong Stock Connect Tax Policy**”) and the “Notice on the Relevant Tax Policies for the Pilot Program of the Interconnection Mechanism for Transactions in the Shenzhen and Hong Kong Stock Markets”(《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》) (Cai Shui [2016] No. 127) (the “**Shenzhen-Hong Kong Stock Connect Tax Policy**”) jointly issued by the Ministry of Finance of the PRC, the State Administration of Taxation and China Securities Regulatory Commission, the dividends derived from the investment by a domestic corporate investor in stocks listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be included in its total income and subject to enterprise income tax according to the law. In particular, dividends received by resident enterprises in the Mainland which hold H share for at least 12 consecutive months shall be exempted from enterprise income tax according to the law. H share companies listed on the Stock Exchange will not withhold relevant tax for such corporate investors. The tax payable shall be reported and paid by the enterprises themselves.

As such, when distributing the 2020 Final Dividend to the domestic corporate investors as the holders of H Shares whose names appear on the register of Shareholders of the Company on Wednesday, 26 May 2021 provided by China Securities Depository and Clearing Corporation Limited (“**China Clearing**”), the Company shall not withhold tax on dividend for the domestic corporate investors. The tax payable shall be reported and paid by the enterprises themselves.

### 10. WITHHOLDING OF INDIVIDUAL INCOME TAX ON DIVIDENDS

Pursuant to the PRC Individual Income Tax Law (《中華人民共和國個人所得稅法》), the Implementation Regulations of the Individual Income Tax Law of the PRC (《中華人民共和國個人所得稅法實施條例》), the Shanghai-Hong Kong Stock Connect Tax Policy, the Shenzhen-Hong Kong Stock Connect Tax Policy and other relevant laws and regulations and based on the Company’s consultation with the relevant PRC tax authorities, the Company is required to withhold and pay 20% individual income tax for the Company’s individual H Shareholders whose names appear on the register of members of H Shares of the Company (the “**Individual H Shareholders**”).

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## LETTER FROM THE BOARD

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Pursuant to the Shanghai-Hong Kong Stock Connect Tax Policy and the Shenzhen-Hong Kong Stock Connect Tax Policy, for dividends received by domestic individual investors from the investment in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the H share companies listed on the Stock Exchange shall withhold individual income tax at a rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from the investment in shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the income tax payable shall follow the same requirements in respect of domestic individual investors.

As such, when distributing the 2020 Final Dividend to the domestic Individual H Shareholders (including domestic securities investment funds) whose names appear on the register of Shareholders of the Company on Wednesday, 26 May 2021 provided by China Clearing, the Company shall withhold and pay individual income tax in accordance with the requirements mentioned above on behalf of the investors.

Pursuant to the Notice on Matters Concerning the Levy and Administration of Individual Income Tax after the Repeal of Guo Shui Fa [1993] No. 045 (《關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》) issued by the State Administration of Tax and the letter titled “Tax arrangements on dividends paid to Hong Kong residents by Mainland companies” issued by the Stock Exchange, the overseas resident individual shareholders of the shares issued by domestic non-foreign invested enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax treaties between the countries where they reside and China and the tax arrangements between China mainland and Hong Kong (Macau). The Company will identify the country of domicile of Individual H Shareholders according to their registered address on the H Share register of members of the Company on Wednesday, 26 May 2021 (the “**Registered Address**”). The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the Individual H Shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the Individual H Shareholders or any disputes over the withholding mechanism or arrangements.

Details of arrangements are as follows:

- for Individual H Shareholders who are Hong Kong or Macau residents and those whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the Individual H Shareholders.
- for Individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10%, the relevant Shareholder shall proactively submit to the Company the information required under the “Administrative Measures on Preferential Treatment Entitled by Non-resident Taxpayers

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## LETTER FROM THE BOARD

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under Treaties” (Circular of State Taxation Administration No. 35 of 2019) (《非居民納稅人享受協定待遇管理辦法》國家稅務總局公告2019年第35號) (the “**Measures on Tax Treaties**”) on or before Thursday, 27 May 2021, requesting for enjoying the preferential treatment under the treaties and keeping the relevant information for record and further review. If the information submitted is complete, the Company will withhold and pay individual income tax pursuant to the relevant provisions in tax laws of the PRC and the tax treaties. If the relevant Individual H Shareholder does not provide the information, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the Individual H Shareholders.

- for Individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of more than 10% but less than 20%, the Company will finally withhold and pay individual income tax at the actual tax rate stipulated in the relevant tax treaty.
- for Individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of 20%, or a country which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will finally withhold and pay individual income tax at the rate of 20% on behalf of the Individual H Shareholders.

If the domicile of an Individual H Shareholder is not the same as the Registered Address or if the Individual H Shareholder would like to apply for a refund of the additional amount of tax finally withheld and paid, the Individual H Shareholder shall notify and provide relevant supporting documents to the Company on or before Thursday, 27 May 2021. Upon examination of the supporting documents by the relevant tax authorities, the Company will follow the guidance given by the tax authorities to implement relevant tax withholding and paying provisions and arrangements. Individual H Shareholders may either personally or appoint a representative to attend to the procedures in accordance with the requirements under the Measures on Tax Treaties if they do not provide the relevant supporting documents to the Company within the time period stated above.

Shareholders are recommended to consult their tax advisers regarding the PRC, Hong Kong and other tax implications arising from their holding and disposal of H Shares.

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## LETTER FROM THE BOARD

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### 11. GENERAL

Holders of the H Shares whose names appear on the register of members of H Shares of the Company maintained by Tricor Investor Services Limited, holders of Unlisted Shares whose names appear on the register for Unlisted Shares maintained by the Company on Friday, 14 May 2021 are eligible to attend the AGM.

By order of the Board

**China National Building Material Company Limited\***

**Cao Jianglin**

*Chairman of the Board*

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

No.	Article No.	Before revision	After revision (with marks)	After revision (clean)
1.	10.3	<p>The Board shall be responsible to the shareholders’ general meeting and exercise the following functions and powers:                      .....                      (9) to appoint or dismiss general managers and, based on the nomination by the general manager, to appoint or dismiss deputy general manager and responsible persons in charge of financial affairs the Company and to determine upon matters concerning their remunerations;                      .....</p>	<p>The Board shall be responsible to the shareholders’ general meeting and exercise the following functions and powers:                      .....                      (9) to appoint or dismiss general managers and, based on the nomination by the general manager, to appoint or dismiss deputy general manager and responsible persons in charge of financial affairs the Company, <b><u>Secretary to the Board, general counsel and other senior management confirmed by the Board</u></b> and to determine upon matters concerning their remunerations;                      .....</p>	<p>The Board shall be responsible to the shareholders’ general meeting and exercise the following functions and powers:                      .....                      (9) to appoint or dismiss general managers and, based on the nomination by the general manager, to appoint or dismiss deputy general manager and responsible persons in charge of financial affairs the Company, Secretary to the Board, general counsel and other senior management confirmed by the Board and to determine upon matters concerning their remunerations;                      .....</p>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

No.	Article No.	Before revision	After revision (with marks)	After revision (clean)
2.	14.2	<p>The Company shall have several deputy general managers (i.e. the deputy presidents) and one (1) person who is charge of financial affairs (i.e. chief financial officer) who shall assist the general manager in his work. They are all senior management members.</p> <p>Deputy general managers and chief financial officer shall be nominated by the general manager, and shall be appointed or dismissed by the Board.</p>	<p>The Company shall have several deputy general managers (i.e. the deputy presidents) and one (1) person who is charge of financial affairs (i.e. chief financial officer) who shall assist the general manager in his work. <del>They are all senior management members.</del></p> <p><b><u>Senior management members of the Company include deputy general manager, chief financial officer, Secretary to the Board, general counsel or other senior management members who perform the same or similar duties as the aforesaid members as determined by the Board.</u></b></p> <p><del>Deputy general managers and chief financial officer shall be nominated by the general manager, and shall be appointed or dismissed by the Board.</del></p>	<p>The Company shall have several deputy general managers (i.e. the deputy presidents) and one (1) person who is charge of financial affairs (i.e. chief financial officer) who shall assist the general manager in his work.</p> <p>Senior management members of the Company include deputy general manager, chief financial officer, Secretary of the Board of, general counsel or other senior management members who perform the same or similar duties as the aforesaid members as determined by the Board.</p>
3.	14.6	—	<p><b><u>Article 14.6 The Company implements the general counsel system, gives full play to the role of the general counsel in the legal review and control of the operation and management, and promotes the Company’s legal operation and compliance management.</u></b></p>	<p>Article 14.6 The Company implements the general counsel system, gives full play to the role of the general counsel in the legal review and control of the operation and management, and promotes the Company’s legal operation and compliance management.</p>

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**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

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**PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETINGS**

No.	Article No.	Before revision	After revision (with marks)	After revision (clean)
1.	4	The general meeting is the organ of authority of the Company, and shall exercise the following powers in accordance with law: ..... (13) to examine resolutions proposed by shareholders individually or jointly holding not less than 3% of the Company's voting shares; .....	The general meeting is the organ of authority of the Company, and shall exercise the following powers in accordance with law: ..... (13) to examine resolutions proposed by shareholders individually or jointly holding <del>not less than 3%</del> <b>or more</b> of the Company's voting shares; .....	The general meeting is the organ of authority of the Company, and shall exercise the following powers in accordance with law: ..... (13) to examine resolutions proposed by shareholders individually or jointly holding 3% or more of the Company's voting shares; .....



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## NOTICE OF THE AGM

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**CNBM**

**China National Building Material Company Limited\***

**中國建 材 股 份 有 限 公 司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability of its members)*

(Stock Code: 3323)

### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) of China National Building Material Company Limited (the “**Company**”) will be held at 9:30 a.m. on Friday, 14 May 2021 at Tower 2, Guohai Plaza, No. 17 Fuxing Road, Haidian District, Beijing, the People’s Republic of China (the “**PRC**”) for the purposes of considering and, if thought fit, passing the following resolutions. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular dated 9 April 2021 issued by the Company (the “**Circular**”).

#### AS ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of Directors of the Company (the “**Board**”) for the year ended 31 December 2020.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2020.
3. To consider and approve the report of the auditors and audited financial statements of the Company for the year ended 31 December 2020.
4. To consider and approve the profit distribution plan and the final dividend distribution plan of the Company for the year ended 31 December 2020 and to authorise the Board to distribute such final dividend to the Shareholders of the Company.
5. To consider and approve the grant of authorisation to the Board to deal with all matters in relation to the Company’s distribution of interim dividend for the year 2021 in its absolute discretion (including, but not limited to, determining whether to distribute interim dividend for the year 2021).

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## NOTICE OF THE AGM

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6. To consider and approve the continuation of appointment of Baker Tilly China Certified Public Accountants (Special General Partnership) as the domestic auditor of the Company and Baker Tilly Hong Kong Limited as the international auditor of the Company, to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to determine their remuneration.

### AS SPECIAL RESOLUTIONS

7. For the purpose of increasing the flexibility and efficiency in operation of the Company, to give a general mandate to the Board to allot, issue and deal with additional Unlisted Shares of which the number does not exceed 20% of the number of Unlisted Shares in issue and additional H Shares of which the number does not exceed 20% of the number of H Shares in issue as at the date of this resolution and authorise the Board to make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the allotment or issuance of shares:

**“THAT**

- (A) (a) subject to paragraph (c) below and in accordance with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC, the exercise by the Board during the Relevant Period of all the powers of the Company to allot, issue and deal with, either separately or concurrently, additional Unlisted Shares and H Shares and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Board during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) each of the aggregate number of Unlisted Shares and H Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board pursuant to the approval granted in paragraph (a) shall not exceed 20% of each of the aggregate number of the issued Unlisted Shares and H Shares in issue as at the date of passing this resolution, other than pursuant to (i) a Rights Issue or (ii) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association; and

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## NOTICE OF THE AGM

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(d) 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 the Articles of Association or other applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by a special resolution of the Company at a general meeting.

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

- (B) the Board is authorised to make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the allotment or issuance of shares as provided in sub-paragraph (a) of paragraph (A) of this resolution.”

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## NOTICE OF THE AGM

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8. To consider and approve the Company's issuance of debt financing instruments in one or several tranche(s) within the limit of issue permitted under relevant laws and regulations as well as other regulatory documents and grant of authorisation to the Board and/or its authorised person(s) to handle all relevant matters in relation to the issuance of debt financing instruments:

**“THAT**

- (A) from the date on which a special resolution is approved to the end of the next annual general meeting of the Company to (i) authorise the Board to and the Board would in turn grant such authorisation to the chairman of the Board, the president or the chief financial officer of the Company to, within the limit of issue permitted by relevant laws and regulations as well as other regulatory documents, determine and handle matters in relation to the issue of debt financing instruments by the Company in an amount of RMB95 billion or less (that is, the outstanding balance of various debt financing instruments issued under this mandate shall not be more than RMB95 billion or the foreign currency equivalent calculated by using the middle exchange rate announced by the People's Bank of China on the date of issue) (“**Current issue**”); (ii) issue debt financing instruments (including DFI mode issuance) in one or more tranche(s), including but not limited to debt financing instruments denominated in Renminbi or foreign currencies such as corporate bond, renewable corporate bond, exchangeable bond, convertible bond, green corporate bond, enterprise bond, renewable enterprise bond, four types of debt financing instruments (DFI mode) under unified registration (i.e. short-term commercial paper, super short-term commercial paper, medium-term notes and perpetual medium-term notes), asset securitisation products, asset-backed notes and the Debt Financing Scheme of the Beijing Financial Assets Exchange; and
- (B) to authorise the Board and/or its authorised persons, to determine and finalise the terms and conditions and all matters in relation to the issue of debt financing instruments based on the needs of the Company and the market conditions, including but not limited to determining the terms and conditions of such debt financing instruments actually issued, such as the type, specific varieties, issue size, total amount, currency, interest rate, term, issuance targets, method of issuance, use of proceeds; apply to the relevant authorities for handling issues on approval, registration, filing and other procedures in connection with the issue; determine and deal with relevant issues in connection with the listing of such debt financing instruments which have already been issued; produce, sign and disclose all necessary documents and handle all other necessary matters; and (unless shareholders' approval is required under relevant law and regulations or the Articles of Association) implement corresponding adjustments to matters such as the specific proposal regarding any issuance of debt financing instruments in accordance with comments from regulatory authorities or prevailing market conditions.

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## NOTICE OF THE AGM

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The mandate in paragraph (A) and (B) above is valid from the date on which it is approved at the AGM to the end of the next annual general meeting of the Company. If the Board and/or its authorised person(s) has determined to carry out the issue within the effective period of this mandate, and the Company has obtained the approval, permission or registration of the issue from the relevant regulatory authorities during the effective period of the mandate, the Company is allowed to complete the issue so far as such approval, permission or registration remains valid.”

9. (a) To consider and approve the proposed amendments to the Articles of Association: “**THAT** the proposed amendments to the Articles of Association as set out in Appendix I of the Circular be and are hereby approved and the Board be and is hereby authorised to deal with on behalf of the Company the relevant application, approval, registration, filing procedures and other related issues arising from the amendments to the Articles of Association”; and
- (b) To consider and approve the proposed amendments to the Rules of Procedure for Shareholders’ General Meetings: “**THAT** the proposed amendments to the Rules of Procedure for Shareholders’ General Meetings as set out in Appendix I of the Circular be and are hereby approved and the Board be and is hereby authorised to deal with on behalf of the Company the relevant application, approval, registration, filing procedures and other related issues arising from the amendments to the Rules of Procedure for Shareholders’ General Meetings”.

By order of the Board

**China National Building Material Company Limited\***

**Cao Jianglin**

*Chairman of the Board*

Beijing, the PRC

9 April 2021

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## NOTICE OF THE AGM

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*Notes:*

- (1) All resolutions at the meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. The chairman of the meeting will therefore demand a poll for every resolution put to vote at the AGM in accordance with the Articles of Association. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Listing Rule 13.39(5). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (2) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 11 May 2021 to Friday, 14 May 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, holders of the H Shares whose transfers have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited for registration not later than 4:30 p.m. on Monday, 10 May 2021.
- (3) For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Friday, 21 May 2021 to Wednesday, 26 May 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, holders of the H Shares whose transfers have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited for registration not later than 4:30 p.m. on Thursday, 20 May 2021. The final dividend is expected to be paid on or before Wednesday, 30 June 2021 to the Shareholders whose names appear on the registers of members of the Company on Wednesday, 26 May 2021.
- (4) A Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on his behalf. A proxy need not be a Shareholder of the Company. Where a Shareholder appoints more than one proxy, his proxies can only vote on a poll.
- (5) The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised. If the Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of a Shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
- (6) In order to be valid, the form of proxy together with the power of attorney or other authorisation document (if any) must be deposited at the Secretariat of the Board at the Company's principal place of business in the PRC for holders of the Unlisted Shares, and at the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited, for holders of the H Shares not less than 24 hours before the time appointed for the AGM (i.e. not later than 9:30 a.m. on Thursday, 13 May 2021) or any adjournment thereof (as the case may be).
- (7) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer, or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of shares in respect of which the proxy is given, provided that no notice in writing of these matters shall have been received by the Company prior to the commencement of the AGM.

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## NOTICE OF THE AGM

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- (8) The address and contact details of the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited, are as follows:

Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong  
Telephone No.: (+852) 2980 1333  
Facsimile No.: (+852) 2810 8185

- (9) The address and contact details of the Company's principal place of business in the PRC are as follows:

Tower 2, Guohai Plaza  
No. 17 Fuxing Road, Haidian District, Beijing, the PRC  
Telephone No.: (+86) 10 6813 8300  
Facsimile No.: (+86) 10 6813 8388

- (10) In accordance with the Company's Articles of Association, where two or more persons are registered as the joint holders of any share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such share at the AGM, and this notice shall be deemed to be given to all joint holders of such share.

- (11) The AGM is expected to be concluded within half a day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce identity documents.

- (12) References to time and dates in this notice are to Hong Kong time and dates.

\* *For identification only*