

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 proxy form to the purchaser, or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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
CHANGE OF INDEPENDENT AUDITOR
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of China Resources Cement Holdings Limited to be held at Conference Room on 30/F, Tower A, Kingkey 100 Building, No.5016 Shennan Road East, Luohu District, Shenzhen, Guangdong, PRC and in combination with electronic communication facilities on Thursday, 25 May 2023 at 3:30 p.m. is set out on pages 18 to 24 of this circular. Shareholders are advised to read the notice and to complete and return the accompanying proxy form for use at the annual general meeting in accordance with the instructions printed thereon. Completion and return of the proxy form will not preclude you from attending and voting in person or online at the meeting if you so wish.

Hong Kong, 28 April 2023

ARRANGEMENTS FOR ONLINE ATTENDANCE AT THE ANNUAL GENERAL MEETING

The Annual General Meeting will be a hybrid meeting. In addition to the traditional physical attendance at the Annual General Meeting, Shareholders have the option of attending, participating and voting at the Annual General Meeting with electronic communication facilities through online access by visiting the website at <http://meetings.computershare.com/CRCement2023AGM> (the “Online Platform”). Shareholders participating in the Annual General Meeting using the Online Platform will also be counted towards the quorum, and they will be able to submit questions through the Online Platform. The Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. Instead of attending the Annual General Meeting physically, (i) Shareholders may attend and vote at the Annual General Meeting online with electronic communication facilities (votes cast through the Online Platform are irrevocable once the voting session at the Annual General Meeting ends); or (ii) by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person or online.

ATTENDING THE ANNUAL GENERAL MEETING THROUGH ONLINE PLATFORM

Only Shareholders as of the Record Date are entitled to attend and vote at the Annual General Meeting. Those who hold the Shares indirectly should contact their brokerage firm, bank or other financial institution for further information on how to attend and vote at the Annual General Meeting.

Registered Shareholders (i.e., those who hold Shares directly) and non-registered Shareholders (i.e., those who hold Shares indirectly) can attend, vote and raise questions at the Annual General Meeting. The Company strongly encourages Shareholders to attend, participate and vote online at the Annual General Meeting through the Online Platform. There will be a live webcast on the Online Platform for shareholders to view and listen to the Annual General Meeting. The Online Platform is able to be connected through the Internet by a smartphone, tablet device or computer, and will be open for log in 30 minutes before the commencement of the Annual General Meeting.

Login details for registered Shareholders

Login details to access the Online Platform will be set out in the notification letter dispatched to the registered Shareholders together with the notice of Annual General Meeting and related documents by Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company.

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the Annual General Meeting using the Online Platform should:

- (1) contact and instruct their banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited (collectively the “Intermediaries”) through which their Shares are held to appoint themselves as proxies or corporate representatives to attend the Annual General Meeting; and
- (2) provide their email addresses to their Intermediaries before the time limit required by the relevant intermediary.

Login details to access the Online Platform will be sent by Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, to the email address of the relevant non-registered Shareholder provided by the Intermediary one day prior to the Annual General Meeting.

Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 3:30 p.m. on Wednesday, 24 May 2023 should contact Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediaries in respect of both (1) and (2) above.

Shareholders should note that only one device is allowed per login. Shareholders shall be responsible for keeping the login details in safe custody for use at the Annual General Meeting and should not disclose to anyone else. Neither the Company nor any of its Directors, senior management or agents accepts any responsibility or bears any liability whatsoever in connection with the loss or transmission of the login details or any use of the login details for attending, participating or voting at the Annual General Meeting or otherwise.

Login details for proxies

In the event that any Shareholders appoints any person other than the representatives of the Company as set forth in the proxy form to be their proxy, login details to access the Online Platform will be sent by Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, to the email address of such proxy provided in the returned proxy form.

Raising Questions at the Annual General Meeting

Shareholders may submit questions relevant to the resolutions proposed for approval at the Annual General Meeting in advance before 5:00 p.m. on Thursday, 18 May 2023 to the Board by email, telephone, letter or fax. Details of contact information are set out on page 4 of the Annual Report 2022 of the Company. The Board and/or the Company will endeavour to address questions relevant to the resolutions proposed for approval at the Annual General Meeting and may, at their discretion, respond to substantial and relevant questions.

Shareholders attending the Annual General Meeting using the Online Platform will be able to submit questions relevant to the resolutions proposed for approval at the Annual General Meeting online in writing during the Annual General Meeting. Whilst the Company will endeavour to respond to the questions at the Annual General Meeting, due to time constraints, unanswered questions may be responded to in writing after the Annual General Meeting as appropriate.

Voting

The Online Platform permits a split vote on a resolution. A Shareholder (both registered and non-registered) entitled to more than one vote need not cast all votes or does not have to vote in the same way. In the case of a proxy, the proxy can vote such number of Shares and in a way in respect of which he/she has been appointed as a proxy.

Where there are joint registered holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or through the Online Platform or by proxy, in respect of such Share(s) as if he were solely entitled thereto; but if more than one of such joint holders are present at the Annual General Meeting personally or through the Online Platform 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 of members of the Company in respect of the relevant joint holding. Only one device is allowed per login or by proxy on the Online Platform.

The proxy form is attached to the Circular of Annual General Meeting for Shareholders who opt to receive circulars in printed form. Alternatively, the proxy form can be downloaded from the Company's website at www.crcement.com. If you are not a registered Shareholder (if you hold Shares through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), please consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

Technical Support

If Shareholders have any enquiries pertaining to the arrangements or registration process for the hybrid meeting during the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Telephone: +852 2862 8555
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

DEFINITIONS

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 Conference Room on 30/F, Tower A, Kingkey 100 Building, No.5016 Shennan Road East, Luohu District, Shenzhen, Guangdong, PRC and in combination with electronic communication facilities on Thursday, 25 May 2023 at 3:30 p.m., the notice of which is set out on pages 18 to 24 of this circular
“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 and traded on the main board of 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”	the Hong Kong Special Administrative Region of PRC
“Latest Practicable Date”	21 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company as amended, supplemented or modified from time to time
“PRC” and “China”	the People’s Republic of China
“Repurchase Proposal”	the proposal to give a general mandate to the Board to exercise the powers of the Company to repurchase up to 10% of the issued Shares as at the date of the Repurchase Resolution

DEFINITIONS

“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)”	shareholders 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



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. JI Youhong (*Chairman*)
Mr. JING Shiqing (*Chief Executive Officer*)

Non-Executive Directors:

Mr. ZHU Ping
Mr. CHEN Kangren
Mr. YANG Changyi

Independent Non-Executive Directors:

Mr. IP Shu Kwan Stephen
Mr. SHEK Lai Him Abraham
Madam ZENG Xuemin
Mr. NG Kam Wah Webster

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 3001-05
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

28 April 2023

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO
REPURCHASE SHARES AND ISSUE SHARES
AND
CHANGE OF INDEPENDENT AUDITOR
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.

LETTER FROM THE CHAIRMAN

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 27 May 2022, a general mandate was given to the Board to exercise the powers of the Company to repurchase Shares. 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 Board 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 27 May 2022, a general mandate was given to the Board 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 Board 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 Board 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.

CHANGE OF INDEPENDENT AUDITOR

According to the relevant regulations issued by the Ministry of Finance and the State-owned Assets Supervision and Administration Commission of the State Council of the People's Republic of China regarding the audit work on financial statements of state-owned enterprises, there are restrictions in respect of the years of audit services that an accounting firm can continuously provide to a state-owned enterprise. The Company is a subsidiary of China Resources Company Limited which is a state-owned enterprise, and since the number of years that the Company has continuously engaged its existing independent auditor, Ernst & Young, has reached the prescribed time limit, the Board proposes Ernst & Young to retire as the independent auditor of the Company with effect from the conclusion of the Annual General Meeting and will not be re-appointed.

The Board resolved, with the recommendation from the Audit Committee of the Company, to propose the appointment of KPMG as the new independent auditor of the Company following the retirement of Ernst & Young, subject to the approval of Shareholders at the Annual General Meeting.

Pursuant to Rule 13.51(4) of the Listing Rules, the Company has received a confirmation letter dated 17 March 2023 from Ernst & Young confirming that there are no circumstances connected with the retirement which they consider should be brought to the attention of holders of securities or creditors of the Company in relation to the proposed change of independent auditor. The Board has also confirmed that there are no other matters in relation to the proposed change of independent auditor that need to be brought to the attention of holders of securities or creditors of the Company.

LETTER FROM THE CHAIRMAN

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. JI Youhong (*Chairman*) and Mr. JING Shiqing (*Chief Executive Officer*); the non-executive Directors are Mr. ZHU Ping, Mr. CHEN Kangren and Mr. YANG Changyi; and the independent non-executive Directors are Mr. IP Shu Kwan Stephen, Mr. SHEK Lai Him Abraham, Madam ZENG Xuemin and Mr. NG Kam Wah Webster.

Pursuant to Article 16.2 of the Articles of Association, Mr. JING Shiqing and Mr. NG Kam Wah Webster (“Mr. NG”) 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. ZHU Ping, Mr. CHEN Kangren and Mr. IP Shu Kwan Stephen (“Mr. IP”) shall retire from office by rotation at the Annual General Meeting and shall be eligible for re-election.

In identifying candidates of Board members, the nomination committee of the Company (the “Nomination Committee”) shall consider the criteria set out in the Nomination Policy and the Board Diversity Policy adopted by the Company.

At the meeting held on 17 March 2023, the Nomination Committee reviewed overall contribution and service of Mr. IP and Mr. NG to the Company and letters of confirmation of independence pursuant to Rule 3.13 of the Listing Rules from Mr. IP and Mr. NG, and was of the view that both Mr. IP and Mr. NG 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. Based on the Board Diversity Policy adopted by the Company, the Nomination Committee also considered that Mr. IP and Mr. NG could contribute to the diversity of the Board, in particular, with their diverse business and professional background. In addition, the unique expertise of Mr. IP gained from his long service as a government official enables him to provide valuable and pertinent guidance to the Board and the Company. The Nomination Committee resolved to recommend the Board to put forward two separate resolutions at the Annual General Meeting to re-elect Mr. IP and Mr. NG as Directors.

At the Board meeting held on 17 March 2023, based on the recommendation of the Nomination Committee and the Board Diversity Policy adopted by the Company, the Board considered that Mr. IP and Mr. NG being independent non-executive Directors with diverse business and professional background, they could make good use of differences in the talents, skills, knowledge, regional and industry experience, professional experience, cultural and educational background as well as other qualities of Mr. IP and Mr. NG, which could contribute to the diversity of the Board. The Board is also of the view that Mr. IP and Mr. NG would bring to the Board their own perspectives, skills and valuable experience and, alongside the other independent non-executive Directors, contributed to ensuring that the interests of all Shareholders were taken into account and that relevant issues were subject to objective and dispassionate consideration by the Board.

LETTER FROM THE CHAIRMAN

Notwithstanding that Mr. IP has served as an independent non-executive Director for over nine years, he does not participate in the day-to-day management of the Company. The Company pays director's fees of fixed amount to Mr. IP, and does not grant him any equity-based remuneration (such as share options or grants) with performance-related elements. The Nomination Committee and the Board are satisfied that, as well proven by the independent, impartial and ethical judgment and advice given by Mr. IP over the years, he has the required integrity, independence and experience and bring views and contribute to the Board in the interests of all Shareholders to fulfil his role as an independent non-executive Director.

Mr. IP has submitted a confirmation letter to the Board, and upon balancing various factors, the Board believes that Mr. IP will still be able to devote sufficient time to the Board in the future, notwithstanding that he is currently holding seventh or more listed company directorship.

Directors' attendance record at meetings of the Board and its committees, as well as other public companies directorships held by the Directors, are disclosed in the Annual Report 2022 of the Company under the sections of "Corporate Governance Report" and "Biographical Details of Directors and Senior Management" respectively.

The Board therefore considers the re-election of Mr. IP and Mr. NG as independent non-executive Directors is in the best interests of the Company and Shareholders as a whole, and resolved to recommend Mr. IP and Mr. NG to be re-elected as Directors at the Annual General Meeting.

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 24 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, change of independent auditor, the Repurchase Proposal, the general mandate for the Board to issue new Shares and the extension of the general mandate to issue new Shares.

ACTION TO BE TAKEN

A proxy form 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 proxy form and return it to Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, at 17M Floor, 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 proxy form will not preclude you from attending and voting in person or online at the Annual General Meeting if you so wish.

LETTER FROM THE CHAIRMAN

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.7 of the Articles of Association, all votes at the Annual General Meeting will be taken by poll (except where the chairman of the meeting, 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), and the Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

RECOMMENDATION

The Directors believe that the Repurchase Proposal, the proposed general mandate for the Board to issue new Shares, the proposed extension of the general mandate to issue new Shares, the proposed change of independent auditor and the proposed re-election of retiring Directors are all in the best interests 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
JI Youhong
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, there were 6,982,937,817 issued Shares of the Company.

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 the Memorandum and Articles of Association of the Company 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 2022 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:-

	Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2022	6.98	6.10
May 2022	6.38	5.82
June 2022	6.35	4.90
July 2022	5.47	4.79
August 2022	5.23	4.45
September 2022	4.96	3.41
October 2022	4.18	2.80
November 2022	4.26	2.85
December 2022	4.49	3.98
January 2023	4.93	3.99
February 2023	4.88	4.22
March 2023	4.62	3.82
April 2023 (Up to the Latest Practicable Date)	3.94	3.62

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. JING SHIQING (*executive Director*)

Mr. JING Shiqing, aged 42, has been appointed as the Chief Executive Officer of the Company and an executive Director since April 2023. He is a member of the Strategy and Investment Committee and the director of certain subsidiaries of the Company. Mr. JING joined China Resources Group in July 2003 and had served as the Deputy General Manager of the Human Resources Department of China Resources Group from May 2018 to March 2021, a non-executive Director of the Company from May 2018 to May 2021 and a non-executive director of China Resources Gas Group Limited from August 2018 to May 2021 respectively. He joined the Company in May 2021 and had served as the Vice President of the Company from May 2021 to April 2023, previously responsible for the management of the Marketing Management Department, the Smart & Information Technology Department and the Technology and Innovation Department of the Company, and currently responsible for the management of the New Materials Business Division, the South China Region and the Southeast China Region of the Company. Mr. JING holds a bachelor's degree in engineering from the Changsha University of Science and Technology, China and a master's degree in business administration from the Nanjing University, China. He has over 15 years of experience in corporate management.

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. The emoluments payable to Mr. JING shall be 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 and Appraisal Committee of the Company, his duties and responsibilities with the Company, the Company's performance and market situation. Mr. JING did not receive any Director's fee or other Director's emolument for the year ended 31 December 2022. 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. ZHU PING (*non-executive Director*)

Mr. ZHU Ping, aged 57, has been appointed as a non-executive Director since October 2021. He is a member of the Strategy and Investment Committee, the Nomination Committee and the Risk and Compliance Committee of the Company. He currently serves as a designated external director of business units of CR Holdings, and works in China Resources Corporate Service (Shenzhen) Limited. Mr. ZHU has been appointed as a director of China Resources Environmental Protection Technology Limited since December 2021, worked in China Resources Gas (Holdings) Limited from September 2004 to September 2021, and had served various managerial positions including the Head of Administration and the Vice President responsible for operation and management of North China Region. He had served as a Deputy General Manager of Huainan Town Gas Corporation (currently known as Huainan Gas Corporation); an Executive Deputy General Manager of Yuyao Urban Natural Gas Co., Ltd. from 2000 to 2001; a Senior Project Manager of XinAo Gas Holdings Limited (currently known as ENN Energy Holdings Limited) and the General Manager of Wenzhou Xin'ao Gas Co., Ltd. from 2001 to 2004. Mr. ZHU successively studied Secretarial Profession from the Anhui Normal University, China and Management Science and Engineering from the Donghua University, China, and has over 30 years' experience in corporate management.

Save as disclosed above, Mr. ZHU 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. ZHU 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. ZHU did not receive any Director's fee or other emolument for the year ended 31 December 2022. Save as disclosed above, Mr. ZHU 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. ZHU 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. ZHU 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. CHEN KANGREN (*non-executive Director*)

Mr. CHEN Kangren, aged 59, has been appointed as a non-executive Director since October 2021. He is a member of the Strategy and Investment Committee, the Remuneration and Appraisal Committee and the Risk and Compliance Committee of the Company. He currently serves as a designated external director of business units of CR Holdings, and works in China Resources Corporate Service (Shenzhen) Limited. Mr. CHEN has been appointed as a director of China Resources Bank of Zhuhai Co., Ltd. since April 2022, was the Deputy General Manager of China Resources Asset Management Limited from March 2021 to August 2021, the Deputy General Manager of SINOMACH Intelligence Technology Co., Ltd. from December 2015 to March 2021, and worked in Guangzhou Mechanical Engineering Research Institute Co., Ltd. (formerly known as the Guangzhou Mechanical Engineering Research Institute, the Guangzhou Machine Tool Research Institute and the Guangzhou Machine Tool Research Institute of the Ministry of Machine-Building Industry) from September 1994 to December 2015 as the Deputy General Manager, Associate Dean, Financial Controller and various managerial positions. He served as a director and the Vice Chairman of Hainan Drinda Automotive Trim Co., Ltd. (currently known Hainan Drinda New Energy Technology Co., Ltd.) (listed on the Shenzhen Stock Exchange) from October 2015 to October 2021 and from October 2015 to October 2018 respectively. Mr. CHEN obtained a bachelor's degree of engineering in radioactive geological survey and exploration from the Department of Geology of the Taigu Geological School, China (currently known as East China University of Technology) in 1984 and a master's degree of business administration from the Jinan University, China in 1995, and holds a PRC Certified Accountant credential. He has over 25 years' experience in financial and corporate management.

Save as disclosed above, Mr. CHEN 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. CHEN has no fixed term of service with the Company 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. CHEN did not receive any Director's fee or other emolument for the year ended 31 December 2022. Save as disclosed above, Mr. CHEN 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. CHEN 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. CHEN 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. IP SHU KWAN STEPHEN (*independent non-executive Director*)

Mr. IP Shu Kwan Stephen, aged 71, has been an independent non-executive Director since August 2008. He is the chairman of the Risk and Compliance Committee of the Company and a member of the Nomination Committee, the Remuneration and Appraisal Committee and the Audit Committee of the Company. Mr. IP graduated from the University of Hong Kong with a degree in social sciences in 1973. Mr. IP joined the Hong Kong Government in November 1973 and was promoted to the rank of Director of Bureau in April 1997. He worked in the Hong Kong Government as a Principal Official from July 1997 to June 2007. Senior positions held by Mr. IP in the past include Commissioner of Insurance, Commissioner for Labour, Secretary for Economic Services and Secretary for Financial Services. Mr. IP took up the position of Secretary for Economic Development and Labour in July 2002. His portfolio in respect of economic development covered air and sea transport, logistics development, tourism, energy, postal services, meteorological services, competition and consumer protection. He was also responsible for labour policies including matters relating to employment services, labour relations and employees rights.

In his capacity as Secretary for Economic Development and Labour, Mr. IP was a member of the Hong Kong Airport Authority Board, the Mandatory Provident Fund Authority Board, the Hong Kong International Theme Parks Company Board as well as the Chairman of the Logistics Development Council, Port Development Board, Maritime Industry Council and Aviation Development Advisory Committee. Mr. IP retired from the Hong Kong Government in July 2007. Mr. IP received the Gold Bauhinia Star award from the Hong Kong Government in 2001, and is an unofficial Justice of the Peace. Mr. IP has been appointed as an independent non-executive director of six other listed companies on the main board of the Stock Exchange, namely, Lai Sun Development Company Limited since December 2009, Kingboard Laminates Holdings Limited since May 2011, Luk Fook Holdings (International) Limited since October 2011, Nameson Holdings Limited since April 2018, Million Cities Holdings Limited since June 2018 and C-MER Eye Care Holdings Limited since November 2020.

Save as disclosed above, Mr. IP 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. IP 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. IP 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 and Appraisal Committee of the Company, his duties and responsibilities with the Company, the Company's performance and market situation. For the year ended 31 December 2022, Mr. IP received a Director's fee of HK\$290,000. Mr. IP did not receive any other emolument for the year ended 31 December 2022. Mr. IP 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. IP 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. IP 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. NG KAM WAH WEBSTER (*independent non-executive Director*)

Mr. NG Kam Wah Webster, aged 49, has been appointed as an independent non-executive Director since June 2022. He is the chairman of the Audit Committee of the Company and a member of the Nomination Committee, the Remuneration and Appraisal Committee and the Risk and Compliance Committee of the Company. Mr. NG obtained a diploma in accounting from the School of Professional and Continuing Education, The University of Hong Kong in 1997, has been the founder and the sole proprietor of Webster Ng & Co. since 2001, and is currently a Managing Director of AC CPA Limited. Mr. NG has over 28 years of experience in accounting and auditing. He is a fellow practising Certified Public Accountant and Chartered Tax Adviser in Hong Kong, and is currently a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, the Taxation Institute of Hong Kong, the Institute of Chartered Accountants in England and Wales, the Society of Chinese Accountants & Auditors, and founding member of the Hong Kong Professionals and Senior Executives Association, and assumes various positions in associations involving finance and auditing. Mr. NG currently serves as a member of sixth-term Election Committee (Accountancy) of Hong Kong Special Administrative Region, a non-executive director of eMPF Platform Company Limited, a member of Lotteries Fund Advisory Committee, a member of Lump Sum Grant Steering Committee, an appointed member and the Honorary Treasurer of Social Workers Registration Board, a non-official member of Citizens Advisory Committee on Community Relations of the Independent Commission Against Corruption, a member of District Fight Crime Committee, Sai Kung, a member of the finance, audit and risk committee of Medecins Sans Frontieres (HK) Limited and the Honorary Auditor of the North Kwai Chung District Scout Council, Scout Association of Hong Kong. Mr. NG was appointed an independent non-executive director of UNQ Holdings Limited (listed on the main board of the Stock Exchange) in June 2020 with effect from June 2021. He is currently a Justice of the Peace, a member of the inaugural Advisory Committee of the Accounting and Financial Reporting Council of Hong Kong and a member of the Securities and Futures Appeals Tribunal of Hong Kong.

Save as disclosed above, Mr. NG 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. NG 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. The emoluments payable to Mr. NG 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 and Appraisal Committee of the Company, his duties and responsibilities with the Company, the Company's performance and market situation. For the year ended 31 December 2022, Mr. NG received a Director's fee of HK\$147,780. Mr. NG did not receive any other emolument for the year ended 31 December 2021. Mr. NG 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. NG 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. NG 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.



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 Conference Room on 30/F, Tower A, Kingkey 100 Building, No.5016 Shennan Road East, Luohu District, Shenzhen, Guangdong, PRC and in combination with electronic communication facilities on Thursday, 25 May 2023 at 3:30 p.m. (the “Annual General Meeting”) 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 2022.
2. To declare a final dividend of HK\$0.009 per share for the year ended 31 December 2022.
3.
 - (1) To re-elect Mr. JING Shiqing as director;
 - (2) To re-elect Mr. ZHU Ping as director;
 - (3) To re-elect Mr. CHEN Kangren as director;
 - (4) To re-elect Mr. IP Shu Kwan Stephen as director;
 - (5) To re-elect Mr. NG Kam Wah Webster as director;
 - (6) To authorise the board of directors to fix the remuneration of the directors of the Company.
4. To appoint KPMG as the independent auditor of the Company and to authorise the board of directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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 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.”

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;

NOTICE OF ANNUAL GENERAL MEETING

- (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
- (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).”

NOTICE OF ANNUAL GENERAL MEETING

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.”

ATTENDING THE ANNUAL GENERAL MEETING THROUGH ONLINE PLATFORM

Only Shareholders as of the Record Date are entitled to attend and vote at the Annual General Meeting. Those who hold the Shares indirectly should contact their brokerage firm, bank or other financial institution for further information on how to attend and vote at the Annual General Meeting.

Registered Shareholders (i.e., those who hold Shares directly) and non-registered Shareholders (i.e., those who hold Shares indirectly) can attend, vote and raise questions at the Annual General Meeting. The Company strongly encourages Shareholders to attend, participate and vote at the Annual General Meeting through online access by visiting the website <http://meetings.computershare.com/CRCement2023AGM> (the “Online Platform”). There will be a live webcast on the Online Platform for shareholders to view and listen to the Annual General Meeting. The Online Platform is able to be connected through the Internet by a smartphone, tablet device or computer, and will be open for log in 30 minutes before the commencement of the Annual General Meeting.

Login details for registered Shareholders

Login details to access the Online Platform will be set out in the notification letter dispatched to the registered Shareholders together with this meeting notice and related documents by Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company.

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend and vote at the Annual General Meeting using the Online Platform should:

- (1) contact and instruct their intermediary through which their Shares are held to appoint themselves as proxies or corporate representatives to attend the Annual General Meeting; and
- (2) provide their email addresses to their intermediaries before the time limit required by the relevant intermediary.

NOTICE OF ANNUAL GENERAL MEETING

Login details to access the Online Platform will be sent by Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, to the email address of the non-registered holders of Shares provided by the intermediary one day prior to the Annual General Meeting.

Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 3:30 p.m. on Wednesday, 24 May 2023 should contact Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their intermediaries in respect of both (1) and (2) above.

Shareholders should note that only one device is allowed per login. Shareholders shall be responsible for keeping the login details in safe custody for use at the Annual General Meeting and should not disclose to anyone else. Neither the Company nor any of its Directors, senior management or agents accepts any responsibility or bears any liability whatsoever in connection with the loss or transmission of the login details or any use of the login details for attending, participating or voting at the Annual General Meeting or otherwise.

Login details for proxies

In the event that any Shareholder appoints any person other than the representatives of the Company as set forth in the proxy form to be their proxy, login details to access the Online Platform will be sent by Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, to the email address of such proxy provided in the returned proxy form.

Voting

The Online Platform permits a split vote on a resolution. A Shareholder (both registered and non-registered) entitled to more than one vote need not cast all votes or does not have to vote in the same way. In the case of a proxy, the proxy can vote such number of Shares and in a way in respect of which he/she has been appointed as a proxy.

The proxy form is attached to the Circular of Annual General Meeting for Shareholders who opt to receive circulars in printed form. Alternatively, the proxy form can be downloaded from the Company's website at www.crcement.com. If you are not a registered Shareholder (if you hold Shares through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), please consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

NOTICE OF ANNUAL GENERAL MEETING

Technical Support

If Shareholders have any enquiries pertaining to the arrangements or registration process for the hybrid meeting during the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Telephone: +852 2862 8555
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

By Order of the Board
China Resources Cement Holdings Limited
SO Yiu Fung
Company Secretary

Hong Kong, 28 April 2023

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, 22 May 2023 to Thursday, 25 May 2023, 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 not later than 4:30 p.m. on Friday, 19 May 2023 with Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Hong Kong.

Subject to the approval of shareholders at the Annual General Meeting, the final dividend will be distributed on or about Wednesday, 19 July 2023 to shareholders whose names appear on the register of members of the Company after the close of business of the Company at 4:30 p.m. on Friday, 9 June 2023 and the register of members of the Company will be closed from Monday, 5 June 2023 to Friday, 9 June 2023, both days inclusive, during which period 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 shall be lodged not later than 4:30 p.m. on Friday, 2 June 2023 with Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Hong Kong.

4. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or through the Online Platform or by proxy, in respect of such share(s) as if he were solely entitled thereto; but if more than one of such joint holders are present at any meeting personally or through the Online Platform 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 of members of the Company in respect of the relevant joint holding. Only one device is allowed per login or by proxy on the Online Platform.

NOTICE OF ANNUAL GENERAL MEETING

5. To be valid, the proxy form, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be lodged with Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, at 17M Floor, 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 proxy form will not preclude a member from attending and voting in person or online at the Annual General Meeting if he so wishes.
6. The Company reminds all shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. Instead of attending the Annual General Meeting physically, (i) shareholders may attend and vote at the Annual General Meeting online with electronic communication facilities through the Online Platform (votes cast through the Online Platform are irrevocable once the voting session at the Annual General Meeting ends); or (ii) by using proxy forms with voting instructions inserted, shareholders may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person or online.

Shareholders have the option of attending, participating and voting at the Annual General Meeting by visiting the Online Platform. Shareholders attending the above Annual General Meeting using the Online Platform will also be counted towards the quorum and they will be able to cast their votes and submit questions through the Online Platform. Shareholders may submit questions relevant to the resolutions proposed for approval at the Annual General Meeting in advance before 5:00 p.m. on Thursday, 18 May 2023 to the Board by email, telephone, letter or fax. Details of contact information are set out on page 4 of the Annual Report 2022 of the Company. The Board and/or the Company will endeavour to address questions relevant to the resolutions proposed for approval at the Annual General Meeting and may, at their discretion, respond to substantial and relevant questions.

Shareholders attending the Annual General Meeting using the Online Platform will be able to submit questions relevant to the resolutions proposed for approval at the Annual General Meeting online in writing during the Annual General Meeting. Whilst the Company will endeavour to respond to the questions at the Annual General Meeting, due to time constraints, unanswered questions may be responded to in writing after the Annual General Meeting as appropriate.

7. 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 28 April 2023.
8. As at the date of this notice, the executive directors of the Company are Mr. JI Youhong (*Chairman*) and Mr. JING Shiqing (*Chief Executive Officer*); the non-executive directors of the Company are Mr. ZHU Ping, Mr. CHEN Kangren and Mr. YANG Changyi; 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. NG Kam Wah Webster.