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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)

**FURTHER ANNOUNCEMENT IN RELATION TO
(1) CONNECTED TRANSACTION ACQUISITION OF TARGET ASSETS;
AND
(2) CONNECTED TRANSACTION ACQUISITION OF BEIJING COMPOSITE**

References are made to the announcements of the Company published on 25 October 2024 in relation to (1) the connected transaction of acquisition of Target Assets (“**Asset Acquisition Announcement**”); and (2) the connected transaction of acquisition of Beijing Composite (“**Equity Acquisition Announcement**”). Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as defined in such announcements.

As disclosed in the Asset Acquisition Announcement, according to the Valuation Report issued by North Asia Asset Assessment Co., Ltd.*, as at the Valuation Reference Date (i.e. 31 January 2024), the Target Assets were valued using the cost method (for buildings, structures and equipment) and the benchmark land price method (for land), and the Appraised Value is RMB89,723,200 (tax inclusive). For buildings, structures and equipment, the appraised value = full replacement value x the newness ratio, and for details of the method of determining the key parameters please refer to the Appendix to the Asset Acquisition Announcement. The full replacement value of each of the buildings and structures ranges from RMB880 to RMB40,132,259, with a newness ratio ranging from 61% to 84%; the full replacement value of each of the equipment ranges from RMB530 to RMB3,212,090, with a newness ratio ranging from 15% to 86%. In respect of the land use rights, the book value is approximately RMB7,469,469 and the appraised value is RMB37,932,905, representing an increase in value of approximately 407.84%, which was mainly attributable to the increase in land price due to the scarcity of land resources.

In addition, there are certain inadvertent clerical errors in the English version of the summary of assets Valuation Report as set out in Appendix I to the Equity Acquisition Announcement. The following amendments to the relevant contents of the English version shall be made by the Company (as shown underlined), and the relevant contents of the Chinese version shall remain unchanged:

7. Operating Assets (P)

After summarizing the above analysis, the free cash flow statement of the enterprise was derived, and further discounted to obtain the Appraised Value of the enterprise's operating assets of RMB1,422,066,700.

10. Interest-Bearing Liabilities (D)

The assessed entity's interest-paying liabilities were short-term borrowings of RMB71,047,200 and interest-bearing borrowings (recorded in other payables) with a carrying value of RMB3,114,400. Another RMB120 million of group loans were included in long-term payables. The total is RMB194,161,700.

Save as disclosed above, all contents within the Equity Acquisition Announcement remain unchanged.

By order of the Board
China National Building Material Company Limited*
Pei Hongyan
Secretary of the Board

Beijing, the PRC
4 November 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhou Yuxian, Mr. Wei Rushan, Mr. Liu Yan and Mr. Wang Bing as executive directors, Mr. Wang Yumeng, Mr. Xiao Jiexiang, Mr. Shen Yungang and Mr. Chen Shaolong as non-executive directors and Mr. Sun Yanjun, Mr. Liu Jianwen, Mr. Zhou Fangsheng, Mr. Li Jun and Ms. Xia Xue as independent non-executive directors.

* *For identification purposes only*