Huaxin Cement Co., Ltd.

Announcement on Resolutions of the Twenty Second Meeting of the Tenth Board of Directors

To the best of our knowledge, the Board of Directors of the Company and its members confirm that there is no material false or misleading statement or material omission in this announcement and shall be severally and jointly liable for the truthfulness, accuracy and completeness of its content.

I. Convening of the Board Meeting

The Twenty Second Meeting of the Tenth Board of Directors (interim meeting) of Huaxin in Wuhan on 31 January, 2023 by circular resolution. In principle, there should be 9 Directors present at the Meeting, actually 9 Directors were present. The Meeting was presided by the Chairman Mr. Xu Yongmo, Secretary to the Board was present at the Meeting. Chairman of the Board of Supervisors and some senior executives attended the Meeting. The Company sent the Meeting Notification to all the Directors on 18 January, 2023 by mail. The Meeting was in compliance with the provisions contained in relevant laws, rules, regulations and the *Articles of Association of the Compan*y, so it was legitimate and valid.

II. Reviewing of the Board Meeting

Through reviewing and voting, this Board Meeting adopted the following important resolutions

1. Proposal on Public Issue of Corporate Bonds (Voting Result: Affirmative:9; Negative:0; Abstention:0)

Please refer to the attachment 1 for details.

The proposal requires the approval of shareholders general meeting.

2.

Meeting (Voting Result: Affirmative: 9; Negative:0; Abstention:0)

For details, please refer to the Announcement 2023-005 Notice on Convening the Second Extraordinary Shareholders General Meeting 2023 published on the same day.

It is herewith announced.

Board of Directors of Huaxin Cement Co., Ltd

February 1, 2023

Attachment 1:

Proposal on Public Issue of Corporate Bonds

Dear directors,

In order to satisfy the Company's medium and long-term capital needs, further optimize the debt structure and reduce financing costs, in accordance with relevant laws, regulations and the 2023 Company budget report, and taking into account of the conditions of the domestic and foreign bond markets, the Company intends to make public issuance of the corporate bonds. The specific plan to be considered is as follows:

1. Issuing scale

The size of the corporate bonds is no more than RMB 3 billion (including RMB 3 billion), which may be issued by installments depending on the market conditions. The specific size of issuance is subject to the decision of the Board and authorized representative of the Board to be authorized at general meeting within the aforementioned range, taking into account the capital requirements of the Company and market conditions at the time of issuance.

2. Issuing method

The corporate bonds will be publicly issued in China by installments after being registered in the CSRC.

3. Arrangement of placement to shareholders of the Company

The corporate bonds are issued to professional institutional investors (other than those whose purchase is prohibited by national laws and regulations) who are eligible to participate in the subscription and transfer of the corporate bonds in accordance

book-entry exercise. The bonds to be issued will bear simple interest on an annual basis without compound interest. The interest shall be paid annually and the principal shall be repaid in one lump sum on the maturity date of the bond. The final installment of interest payable shall be paid together with the principal.

6. Redemption terms or resale terms

Whether the bonds to be issued are subject to redemption or resale provision, and the specific terms of such provisions, will be determined by the Board and authorized representative of the Board to be authorized in general meeting.

7. Use of Proceeds

13. Matters to be authorized for the bond issuance

In order to enhance the efficiency of this issuance of corporate bonds, the Board shall propose to the Shareholders at general meeting to authorize the Board, and agree that the Board to authorize Mr. Li Yeqing, a Director, as the authorized representative for the bond issuance, to handle all matters related to the issuance of corporate bonds in accordance with the resolution of the general meeting and the authorization of the Board, including but not limited to:

(1) formulate and adjust the specific10 g1 116.42.1 0 0 1 ( )]TJETBT EMbet iT EMC /P 4MCID 2/L05.2