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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **China Shanshui Cement Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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.

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**CHINA SHANSHUI CEMENT GROUP LIMITED****中國山水水泥集團有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 691)**

**PROPOSED RE-ELECTION OF DIRECTORS;  
PROPOSED GRANTING OF GENERAL MANDATES TO  
ISSUE SHARES AND TO BUY BACK SHARES;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of China Shanshui Cement Group Limited to be held at Meeting Room, 3/F, Shandong Shanshui Cement Group Company Limited, Shanshui Industrial Park, Gushan Town, Changqing District, Jinan City, Shandong Province, PRC on Friday, 27 May 2022 at 9:30 a.m. is set out on pages 13 to 18 of this circular.

Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than 9:30 a.m. on Wednesday, 25 May 2022) or any adjourned meeting thereof (as the case may be). Completion and return of the accompanying form of proxy will not preclude you from attending and voting in person at the meeting or at any adjournment (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

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

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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Meeting Room, 3/F, Shandong Shanshui Cement Group Company Limited, Shanshui Industrial Park, Gushan Town, Changqing District, Jinan City, Shandong Province, PRC on Friday, 27 May 2022 at 9:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 13 to 18 of this circular, or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company
“Board”	the board of Directors
“Company”	China Shanshui Cement Group Limited (中國山水水泥集團有限公司), an exempted company incorporated in Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Issuance Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the ordinary resolution in relation thereof
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	Wednesday, 13 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time

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## DEFINITIONS

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“Memorandum of Association”	the amended and restated memorandum of association of the Company
“PRC”	the People’s Republic of China
“RMB”	the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to buy back Shares up to 10% of the total number of issued Shares as at the date of passing of the ordinary resolution in relation thereof
“Share(s)”	ordinary share(s) with a par value of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent



**CHINA SHANSHUI CEMENT GROUP LIMITED**

**中國山水水泥集團有限公司**

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

**(Stock Code: 691)**

*Executive Directors:*

Mr. LI Huibao (*Chairman*)

Ms. WU Ling-ling

Mr. HOU Jianguo

*Registered Office:*

Second Floor, Century Yard, Cricket Square

P.O. Box 902

Grand Cayman, KY1-1103

Cayman Islands

*Independent Non-executive Directors:*

Mr. CHANG Ming-cheng

Mr. LI Jianwei

Mr. HSU You-yuan

*Principal Place of Business in Hong Kong:*

Level 54, Hopewell Centre

183 Queen's Road East

Hong Kong

22 April 2022

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS;  
PROPOSED GRANTING OF GENERAL MANDATES TO  
ISSUE SHARES AND TO BUY BACK SHARES;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information reasonably necessary to enable you to make a decision on whether to vote for or against the resolutions to be proposed at the AGM which will be convened for the purpose of considering and, if thought fit, approving, amongst other things:

- (i) the re-election of Directors; and
- (ii) the grant of general mandates to issue Shares and to buy back Shares.

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## LETTER FROM THE BOARD

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### **2. PROPOSED RE-ELECTION OF DIRECTORS**

Pursuant to Article 16.18 of the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat.

Accordingly, Ms. WU Ling-ling and Mr. CHANG Ming-cheng shall retire from office as Executive Director and Independent Non-executive Director respectively by rotation at the AGM. The above Directors, being eligible, will offer themselves for re-election at the AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all Independent Non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid Independent Non-executive Director who is due to retire at the AGM. The Company considers that the retiring Independent Non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the above retiring Directors are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES**

In order to give the Company the flexibility to issue and buy back Shares if and when appropriate, ordinary resolutions will be proposed at the AGM to approve the granting to the Directors of general mandates to issue, allot and deal with additional Shares and to buy back its Shares on the Stock Exchange. The Directors believe that the granting of these general mandates will be in the best interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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At the AGM, an ordinary resolution, full text of which is set out as resolution No. 6 in the notice of AGM, will be proposed to the Shareholders to grant to the Directors a general mandate to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares of the Company as at the date of passing the proposed ordinary resolution (i.e. 870,793,245 Shares, based on the total number of issued Shares as at the Latest Practicable Date and subject to no Shares being issued or bought back by the Company during the period between the Latest Practicable Date and the date of the AGM).

At the AGM, an ordinary resolution, full text of which is set out as resolution No. 5 in the notice of AGM, will be proposed to the Shareholders to grant to the Directors a general mandate to exercise all the powers of the Company to buy back issued Shares not exceeding 10% of the total number of issued Shares of the Company as at the date of passing the proposed ordinary resolution (i.e. 435,396,622 Shares, based on the total number of issued Shares as at the Latest Practicable Date and subject to no Shares being issued or bought back by the Company during the period between the Latest Practicable Date and the date of the AGM).

An explanatory statement in compliance with Rule 10.06(1)(b) of the Listing Rules relating to the Share Buy-back Mandate is set out in Appendix II to this circular.

In addition, an ordinary resolution, full text of which is set out as resolution No. 7 in the notice of AGM, will be proposed at the AGM to authorise the extension of the General Issuance Mandate by adding to it the number of Shares subsequently bought back by the Company under the Share Buy-back Mandate.

#### **4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice convening the AGM to be held at Meeting Room, 3/F, Shandong Shanshui Cement Group Company Limited, Shanshui Industrial Park, Gushan Town, Changqing District, Jinan City, Shandong Province, PRC on Friday, 27 May 2022 at 9:30 a.m. is set out on pages 13 to 18 of this circular.

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## LETTER FROM THE BOARD

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Enclosed with this circular is the form of proxy for use at the AGM. Such form is also available at the websites of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the Company at <http://www.sdsunnsygroup.com>. Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 9:30 a.m. on Wednesday, 25 May 2022) or any adjourned meeting 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 adjourned meeting thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

### 5. VOTE BY POLL

Any vote in respect of the resolutions to be put forward for consideration at the AGM will be taken by poll except where the chairman of the AGM decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands in accordance with Rule 13.39(4) of the Listing Rules. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

To the best information of the Directors after making reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions proposed to be adopted at the AGM.

### 6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Monday, 23 May 2022.



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## LETTER FROM THE BOARD

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### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 8. RECOMMENDATION

The Directors believe that the proposed re-election of Directors, the granting of the General Issuance Mandate, the granting of the Share Buy-back Mandate and the extension of the General Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

### 9. GENERAL

Your attention is drawn to additional information as set out in the Appendices.

By Order of the Board  
**China Shanshui Cement Group Limited**  
**LI Huibao**  
*Chairman*

*Information as required to be disclosed under the Listing Rules on the Directors proposed to be re-elected at the AGM are set out as follows:*

**Ms. Wu Ling-ling**

Ms. WU Ling-ling, aged 56, has been an Executive Director of the Company since 23 May 2018 and is a member of the Executive Committee and the Nomination Committee of the Company as well as the director of various subsidiaries of the Company, including China Pioneer Cement (Hong Kong) Company Limited, China Shanshui Cement Group (Hong Kong) Company Limited, and Shandong Shanshui Cement Group Company Limited, etc. Ms. WU is a financial executive with more than 30 years of experience in working with international public accounting, manufacturing, telecommunications and internet service provider firms. Since July 2007, Ms. WU has served as the chief financial officer and executive vice president of Asia Cement Corporation (“**Asia Cement**”), a limited liability company incorporated in Taiwan with its shares listed on the Taiwan Stock Exchange Corporation (stock code: 1102). Ms. WU serves as a director and supervisor for more than 30 companies including being a former supervisor and member of the board of directors of Oriental Union Chemical Corporation, a company listed on the Taiwan Stock Exchange Corporation (stock Code: 1710) and a supervisor of Jia Hui Power Corporation, a subsidiary of Asia Cement. Ms. WU was an Executive Director of the Company from 14 October 2015 to 1 December 2015. Ms. WU serves as an Executive Director of Asia Cement (China) Holdings Corporation (whose shares are listed on the Main Board of the Stock Exchange (stock code: 743)) since 14 April 2016. From June 2001 to July 2004, Ms. WU served as the vice president of Audit Department and Corporate Controller of Far EasTone Telecommunications Co., Ltd., a listed affiliate of Far Eastern Group in which she had served in various positions since joining the company in June 2001. Ms. WU has financial expertise in mergers and acquisitions, working capital management, process control, and regulatory accounting and reporting. She specializes in supporting corporate strategy including streamlining, controllership, and growth initiatives. She has been successful in leading both corporate turnarounds and rapid growth expansion through two initial public equity offerings and multiple acquisitions. Ms. WU is a Certified Public Accountant registered in the United States of America and Taiwan. She received a master of business administration degree having majored in accounting from the California State University, Los Angeles and a master of business administration degree from National Chengchi University in Taipei.

Save as aforesaid, Ms. WU Ling-ling did not hold any other position with the Company or other members of the Group and Ms. WU Ling-ling did not hold any other directorships in public listed companies in Hong Kong or overseas in the past three years.

Ms. WU Ling-ling does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. The director’s remuneration of Ms. WU Ling-ling as an executive Director under her service contract is not exceeding HK\$3 million per annum. The emoluments of Ms. WU Ling-ling are determined with reference to salaries paid by comparable companies, her experience, responsibilities and performance.

As at the Latest Practicable Date, Ms. WU Ling-ling does not have interests in any Shares within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is/was Ms. WU Ling-ling involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. WU Ling-ling that need to be brought to the attention of the Shareholders.

#### **Mr. Chang Ming-cheng**

Mr. CHANG Ming-cheng, aged 67, has been an Independent Non-Executive Director of the Company since 23 May 2018 and is the chairman of the Audit Committee and a member of both the Remuneration Committee and the Nomination Committee of the Company. Mr. CHANG received a bachelor degree in mechanical engineering from National Taiwan University in 1976 and a master degree in business administration from the University of Michigan in 1978. He passed the U.S. Uniform Certified Public Accountant Examination in May 1978. After working in the United States for one year, he returned to Taiwan in 1979 and joined Deloitte & Touche Taiwan, and became an audit partner in 1990. Between September 1994 and August 1996, he was seconded to Shanghai and involved in the B share listing of Huangshan Tourism Development Co., Ltd. and Anhui Gujing Distillery Company Limited. As an experienced auditor, he had a high level of participation in merger and acquisition activities in the PRC and Taiwan. Since June 2007, he assumed the role of reputation and risk leader at Deloitte & Touche Taiwan and was responsible for its overall quality of services and risk management till his retirement in October 2014. Mr. CHANG had been an Executive Director of the Accounting Research and Development Foundation and the chairman of the Auditing Standards Committee of Taiwan from April 2011 to March 2020. He also serves as independent director for three Taiwanese listed companies, namely Medigen Vaccine Biologics Corporation (高端疫苗生物製劑股份有限公司), Alexander Marine Co., Ltd. (東哥企業股份有限公司) and United AlloyTech Company Ltd. (精確實業股份有限公司). He has been appointed as a supervisor of the Ship and Ocean Industries R&D Center (船舶暨海洋產業研發中心) since January 2019.

Save as aforesaid, Mr. CHANG Ming-cheng did not hold any other position with the Company or other members of the Group and Mr. CHANG Ming-cheng did not hold any other directorships in public listed companies in Hong Kong or overseas in the past three years.

Mr. CHANG Ming-cheng does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. The director's remuneration of Mr. CHANG Ming-cheng as an independent non-executive Director under the service contract is not exceeding HK\$1.5 million per annum. The emoluments of Mr. CHANG Ming-cheng are determined with reference to salaries paid by comparable companies, his experience, responsibilities and performance.

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**APPENDIX I            BIOGRAPHICAL DETAILS OF DIRECTORS SUBJECT TO RE-ELECTION**

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As at the Latest Practicable Date, Mr. CHANG Ming-cheng does not have interests in any Shares within the meaning of Part XV of the SFO.

There is no information which is discloseable nor is/was Mr. CHANG Ming-cheng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. CHANG Ming-cheng that need to be brought to the attention of the Shareholders.

*The following explanatory statement contains all the information required by the Listing Rules in connection with the Share Buy-back Mandate.*

## **1. LISTING RULES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

- (i) the shares to be bought back by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market buy-back of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such buy-back, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the authorised share capital of the Company was US\$100,000,000 divided into 10,000,000,000 Shares of par value of US\$0.01 each and the number of Shares in issue was 4,353,966,228.

Subject to the passing of the ordinary resolution for approving the Share Buy-back Mandate at the AGM and on the basis that no further Shares will be issued or bought back prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back up to a maximum of 435,396,622 Shares during the period in which the Share Buy-back Mandate remains in force. Any Shares bought back pursuant to the Share Buy-back Mandate must be fully paid-up. The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

**3. REASONS FOR SHARE BUY-BACK**

The Directors believe that the Share Buy-back Mandate is in the interests of the Company and the Shareholders as a whole. Such Share buy-back may, depending on the market conditions and funding arrangements, result in an increase in net assets of the Company and/or earnings per Share. The Directors are seeking the Share Buy-back Mandate to give the Company the flexibility to buy back Shares if and when appropriate. The Directors will decide the number of Shares to be bought back on each occasion and the price and other terms upon which the same are bought back at the relevant time having regard to the circumstances then pertaining.

**4. FUNDING OF SHARE BUY-BACK**

It is envisaged that any Share Buy-back would be funded out of the funds legally available for such purpose under the Cayman Islands law and the Memorandum of Association and Articles of Association. Under the Cayman Islands law, the Shares so bought back will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced. The working capital or gearing position of the Company may be adversely affected in the event that the proposed Share Buy-back Mandate were to be carried out in full at any time during the period which the Share Buy-back Mandate remains in force. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent that would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company and is from time to time appropriate.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange in each of the previous twelve months preceding the Latest Practicable Date and up to that date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2021</b>		
April	2.27	1.99
May	2.09	1.90
June	2.11	1.95
July	2.39	1.98
August	2.49	2.21
September	2.45	1.99
October	2.21	1.98
November	2.10	1.83
December	2.01	1.91
<b>2022</b>		
January	2.19	1.86
February	2.15	2.00
March	2.45	1.71
April (up to and including the Latest Practicable Date)	2.50	2.28

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the Listing Rules) have any present intention to sell Shares to the Company in the event that the Share Buy-back Mandate is granted by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

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 buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

## **7. TAKEOVERS CODE**

If, as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company is increased, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Tianrui (International) Holding Company Limited, the largest substantial shareholder of the Company (as defined in the Listing Rules), was interested in 951,462,000 Shares representing approximately 21.85% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the shareholding of Tianrui (International) Holding Company Limited would be increased to approximately 24.28% of the issued share capital of the Company. Such an increase would not trigger an obligation to make a general offer pursuant to the Takeovers Code.

Accordingly, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Buy-back Mandate to such an extent that would result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

## **8. SHARE BUY-BACK MADE BY THE COMPANY**

No buy-back of Shares (whether on the Stock Exchange or otherwise) has been made by the Company during the six months preceding the Latest Practicable Date.



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## NOTICE OF ANNUAL GENERAL MEETING

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### CHINA SHANSHUI CEMENT GROUP LIMITED

中國山水水泥集團有限公司

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

**(Stock Code: 691)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an annual general meeting of China Shanshui Cement Group Limited (the “**Company**”) will be held at Meeting Room, 3/F, Shandong Shanshui Cement Group Company Limited, Shanshui Industrial Park, Gushan Town, Changqing District, Jinan City, Shandong Province, PRC on Friday, 27 May 2022 at 9:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2021.
2. To declare a final dividend of RMB0.256 per share for the year ended 31 December 2021.
3. To re-elect Ms. WU Ling-ling as an executive director of the Company and Mr. CHANG Ming-cheng as an independent non-executive director of the Company, and authorise the board of directors of the Company to fix the respective director’s remuneration.
4. To re-appoint Moore Stephens CPA Limited as auditors of the Company and authorise the board of directors of the Company to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations (including the application by the Company for a validation order from the Grand Court of the Cayman Islands if required);

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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 the articles of association of the Company or any applicable laws 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.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers in accordance with all applicable laws, rules and regulations (including the application by the Company for a validation order from the Grand Court of the Cayman Islands if required);
- (b) The mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the 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 of the Company.

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (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 of the Company or any applicable laws 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.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board  
**China Shanshui Cement Group Limited**  
**LI Huibao**  
*Chairman*

Hong Kong, 22 April 2022

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) The final dividend of RMB0.256 per share is subject to all necessary order and approval from the Grand Court of the Cayman Islands (“**Grand Court**”) given the outstanding winding-up petition against the Company. For determining the entitlement to the proposed final dividend (subject to the order and approval from the Grand Court), the last registration date and the book closure period will be announced by the Company in due course separately.
- (ii) All resolutions at the meeting will be taken by poll (except where the chairman of the annual general meeting decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. 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.
- (iii) For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the annual general meeting, all transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company’s share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Monday, 23 May 2022.
- (iv) A shareholder of the Company who is entitled to attend and vote at the annual general meeting covered by the above notice is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not to be a shareholder of the Company but must attend in person to represent the shareholder. A shareholder of the Company who is the holder of two or more shares is entitled to appoint one or more person(s) as his proxy/proxies to attend and, on a poll, vote instead of him. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (v) Taking into account the recent developments of the coronavirus disease 2019 (COVID-19), the Company will implement the following prevention and control measures at the annual general meeting to safeguard the health and safety of the shareholders attending the annual general meeting:
  - Compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue.
  - Every shareholder or proxy is required to wear a surgical mask throughout the meeting.
  - No refreshment will be served, and there will be no corporate gift.
- (vi) To facilitate the ongoing prevention and control of COVID-19, the Company encourages that the shareholders, particularly those who are subject to quarantine in relation to COVID-19, consider appointing 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. The directors of the Company may participate in the annual general meeting by conference telephone or other communications equipment by means of which all persons participating in the annual general meeting can communicate with each other simultaneously and instantaneously.
- (vii) Where there are joint holders of any share of the Company, any one of such joint holders may vote at the annual general meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting, then one of the said persons so present whose name stands first on the register of shareholders of the Company in respect of such share shall alone be entitled to vote in respect thereof.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (viii) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be deposited at the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than 9:30 a.m. on Wednesday, 25 May 2022) or any adjourned meeting thereof (as the case may be). Completion and return of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the annual general meeting or at any adjourned meeting thereof (as the case may be).
- (ix) References to time and dates in this notice are to Hong Kong time and dates.