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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)

CHANGE OF DIRECTORS; CHANGE OF AUTHORIZED REPRESENTATIVE; CHANGE OF COMPOSITION OF BOARD COMMITTEES; APPOINTMENT OF JOINT COMPANY SECRETARY; AND APPOINTMENT OF FINANCIAL ADVISER

The Board announces that with effect from 2 February 2016:–

- (1) Mr. Cheung Yuk Ming (i) has been re-designated from an independent non-executive Director to an executive Director and appointed as the committee member of the Executive Committee and the authorised representative of the Company; and (ii) resigned as the chairman of the Audit Committee, committee member of the Nomination Committee, Remuneration Committee and Investigation Committee of the Company.
- (2) Mr. Hwa Guo Wai, Godwin has been re-designated from an executive Director to a non-executive Director.
- (3) Mr. Chong Cha Hwa has been re-designated from an executive Director to a non-executive Director and has ceased to be the authorized representative of the Company and committee member of the Executive Committee.
- (4) Mr. Wong Chi Keung has been appointed as an independent non-executive Director, committee member of the Audit Committee, Nomination Committee, Remuneration Committee and Investigation Committee of the Company.
- (5) Mr. Ng Qing Hai has resigned as a non-executive Director.
- (6) Mr. Law Pui Cheung has been appointed as the chairman of the Audit Committee of the Company.
- (7) Mr. Yu Chun Liang has been appointed as a joint company secretary of the Company.
- (8) Yu Ming Investment Management Limited has been appointed as the financial adviser to the Company.

CHANGE OF DIRECTORS

1. Re-designation of directors

The board of directors (the “**Board**”) of China Shanshui Cement Group Limited (the “**Company**”) announces that with effect from 2 February 2016, (i) Mr. Cheung Yuk Ming (“**Mr. Cheung**”) has been re-designated from an independent non-executive director of the Company (“**Director**”) to an executive Director; and (ii) Mr. Hwa Guo Wai, Godwin (“**Mr. Hwa**”) and Mr. Chong Cha Hwa (“**Mr. Chong**”) have been re-designated from executive Directors to non-executive Directors.

Biographical details of Mr. Cheung, Mr. Hwa and Mr. Chong are set out as follows:

Mr. Cheung

Mr. Cheung, aged 62, was appointed as an independent non-executive Director on 1 December 2015. He joined China Energy Engineering Group Co., Ltd. in May 2015 as an independent non-executive Director. Mr. Cheung is also an independent non-executive director of TravelSky Technology Limited and Birmingham International Holdings Limited. Mr. Cheung worked at Pricewaterhouse from December 1979 to February 1984, is a partner of Lau, Cheung, Fung & Chan Certified Public Accountants since October 1985, a director of Lawrence CPA Limited from January 2005 to March 2015, an independent non-executive director of Metallurgical Corporation of China Limited from June 2009 to September 2014 and an independent non-executive director of EPI Holdings Limited from June 2011 to July 2013.

Mr. Cheung is a member of the Institute of Chartered Accountants of England and Wales and the Hong Kong Securities and Investment Institute. Mr. Cheung has worked in the fields of construction management, manufacturing management and investment before 1979. He has studied at the Construction Management Association of America and the Institute of Construction Claims Practitioners and is a member of both organizations. Mr. Cheung has completed the Pace University’s New York Bar Preparatory Course and the professional course of the Chartered Institute of Arbitrators. He is a member of the Chartered Institute and the Society of Construction Law in Hong Kong.

Mr. Hwa

Mr. Hwa, aged 53, was appointed as an executive Director on 1 December 2015. He holds a Master Degree of Business Administration from McGill University, Montreal, Canada and Master Degree of Engineering from Cornell University, Ithaca, New York, USA. Mr. Hwa gained more than 25 years of experience in the corporate finance sector, servicing private and publicly listed companies in Hong Kong and the Southern Asia region. Currently, Mr. Hwa is a senior advisor to a company which provides advisory services for opportunities in Myanmar. Between 7 April 2014 and 13 February 2015, Mr. Hwa was an executive director of Sing Pao Media Enterprises Limited (Stock Code: 8010), a company listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). Prior to that, Mr. Hwa held senior management positions in various listed companies in Hong Kong, and the U.S. In addition, Mr. Hwa devotes a fair amount of his time involving in various non-profit organizations in Hong Kong, currently, he is the chairman of the board of an independent international school.

Mr. Chong

Mr. Chong, aged 49, was appointed as an executive Director on 1 December 2015. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Malaysian Institute of Accountants. Mr. Chong received a bachelor degree of management with honours from the University of Science, Malaysia. Mr. Chong has gained more than 24 years of experience in the accounting and finance area servicing private and publicly listed companies in Hong Kong and the Southern Asia region.

Mr. Chong is an independent non-executive director of China Mining Resources Group Limited (Stock Code: 340), a company listed on the Main Board of the Stock Exchange. During 2 January 2014 to 14 November 2014, Mr. Chong was an executive Director of Sing Pao Media Enterprises Limited (Stock Code: 8010), a company listed on the Growth Enterprise Market of the Stock Exchange and also held the position as the chairman and chief executive officer of Sing Pao Media Enterprises Limited during the period from 7 April 2014 to 28 October 2014. During 26 February 2014 to 30 October 2014, Mr. Chong was an executive Director of Ding He Mining Holdings Limited (Stock Code: 705), a company listed on the Main Board of the Stock Exchange. Between 10 May 2012 and 27 October 2014, Mr. Chong was an independent non-executive director of Boshiwa International Holding Limited (Stock Code: 1698), a company listed on the Main Board of the Stock Exchange. Mr. Chong was an executive director of RCG Holdings Limited (Stock Code: 802; AIM Stock Code: RCG), a company listed on the Main Board of the Stock Exchange during the period from 1 July 2012 to 13 November 2012. Mr. Chong had also been an independent non-executive director of both Rui Kang Pharmaceutical Group Investments Limited (Formerly Known as Longlife Group Holdings Limited) (Stock Code: 8037), a company listed on the Growth Enterprise Market of the Stock Exchange during the period from 3 December 2007 to 28 February 2013 and CGN Mining Company Limited (Stock Code: 1164, formerly known as Vital Group Holdings Limited), a company listed on the Main Board of the Stock Exchange during the period from 19 October 2006 to 18 August 2011.

2. Appointment of director

With effect from 2 February 2016, Mr. Wong Chi Keung (“**Mr. Wong**”) has been appointed as an independent non-executive Director.

Biographical details of Mr. Wong are set out as follows:

Mr. Wong, aged 60, holds a master’s degree in business administration from the University of Adelaide in Australia. He is a fellow member of Hong Kong Institute of Certified Public Accountants, The Association of Chartered Certified Accountants and CPA Australia; an associate member of The Institute of Chartered Secretaries and Administrators and The Chartered Institute of Management Accountants. Mr. Wong is also a Responsible Officer for asset management, advising on securities and advising on corporate finance for Greater China Capital Limited under the Securities and Futures Ordinance of Hong Kong.

Mr. Wong was an executive director, the deputy general manager, group financial controller and company secretary of Yuexiu Property Company Limited (formerly known as Guangzhou Investment Company Limited), a company listed on the Stock Exchange, for over ten years. He is also an independent non-executive director and a member of the audit committee of Asia Orient Holdings Limited, Asia Standard International Group Limited, Century City International Holdings Limited, China Nickel Resources Holdings Company Limited, China Ting Group Holdings Limited, ENM Holdings Limited, Fortunet e-Commerce Group Limited, Golden Eagle Retail Group Limited, Paliburg Holdings Limited, Regal Hotels International Holdings Limited, TPV Technology Limited, Yuan Heng Gas Holdings Limited and Zhuguang Holdings Group Company Limited, all of these companies are listed on The Stock Exchange of Hong Kong Limited. Mr. Wong has over 37 years of experience in finance, accounting and management.

Save as disclosed in this announcement, each of Mr. Cheung, Mr. Hwa, Mr. Chong and Mr. Wong does not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), does not hold any directorship in other listed companies in Hong Kong or overseas in the past three years or any other major appointments or qualifications, does not hold any other positions within the Company or the Group and does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company as at the date of this announcement.

Save as disclosed in this announcement, there is no further information to be disclosed by the Company pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of each of Mr. Cheung, Mr. Hwa, Mr. Chong and Mr. Wong that need to be brought to the attention of the shareholders of the Company.

3. Resignation of director

With effect from 2 February 2016, Mr. Ng Qing Hai (“**Mr. Ng**”) has resigned as a non-executive Director in view of the fact that after the reshuffle of the Board at the extraordinary general meeting on 1 December 2015, there has been an effective transition of the board at the Company level and the Board can now function smoothly in good hands of other Directors.

Mr. Ng has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Ng for his valuable efforts and contributions to the Company during his tenure of office.

4. Service contracts with directors

The Company has entered a service contract with each of Mr. Cheung, Mr. Hwa, Mr. Chong, Mr. Wong, Ms. Ho Man Kay Angela and Mr. Law Pui Cheung for an initial term of 1 year from 2 February 2016 up to 2 February 2017 entitled to receive annual salary of HK\$2,260,000, HK\$1,260,000, HK\$1,360,000, HK\$600,000, HK\$700,000 and HK\$700,000 respectively which was determined by the Board with reference to their respective qualifications, experiences, duties and responsibilities within the Company as well as the prevailing market conditions. Each of them is subject to retirement by rotation and re-election in accordance with the Memorandum and Articles of Association of the Company.

CHANGE OF AUTHORIZED REPRESENTATIVE

With effect from 2 February 2016, (i) Mr. Cheung has been appointed as the authorized representative of the Company; and (ii) Mr. Chong has ceased to be as the authorized representative of the Company due to job re-arrangement.

Mr. Chong has confirmed that he has no disagreement with the Board and there is no matter in relation to his cessation as an authorized representative of the Company that needs to be brought to the attention of the shareholders of the Company.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from 2 February 2016,

- (i) Mr. Cheung has been appointed as the committee member of the Executive Committee and resigned as the chairman of the Audit Committee, committee member of the Nomination Committee, Remuneration Committee and Investigation Committee of the Company;
- (ii) Mr. Wong has been appointed as the committee member of the Audit Committee, Nomination Committee, Remuneration Committee and Investigation Committee of the Company; and
- (iii) Mr. Law Pui Cheung has been appointed as the chairman of the Audit Committee of the Company.

APPOINTMENT OF JOINT COMPANY SECRETARY

With effect from 2 February 2016, Mr. Yu Chun Liang (“**Mr. Yu**”) has been appointed as a joint company secretary of the Company.

Biographical details of Mr. Yu are set out as follows:

Mr. Yu Chun Liang, aged 46, has been one of the joint company secretaries of China Tianrui Group Cement Company Limited (a company listed on the Stock Exchange, “**Tianrui Cement**”) since 9 December 2011. Mr. Yu joined Tianrui Cement as deputy head of the general office. He was later appointed as deputy head of the human resources department of Tianrui Cement. He was then appointed as head of the administrative office and head of the board office of Tianrui Cement. Prior to joining Tianrui Cement, he was the secretary of the disciplinary committee of Pingdingshan Xingfeng Group Cement Co., Ltd.

Mr. Yu obtained his bachelor's degree in arts from Xinyang Normal University in 1992 and his postgraduate degree in economic management from the Party School of CPC of Henan province in 2007. He holds the qualifications of "Ideological and political work of senior professional title" and "National Second Level Corporate Human Resources Manager".

APPOINTMENT OF FINANCIAL ADVISER

With effect from 2 February 2016, Yu Ming Investment Management Limited has been appointed as the financial adviser to the Company.

For and on behalf of
China Shanshui Cement Group Limited
Li Liufa
Chairman

Hong Kong, 2 February 2016

As at the date of this announcement, the Board comprises 4 executive directors, namely LI Liufa, LI Heping, LIU Yiu Keung, Stephen (YEN Ching Wai, David as his alternate) and Mr. CHEUNG Yuk Ming; and 2 non-executive directors, namely HWA Guo Wai, Godwin and CHONG Cha Hwa; and 3 independent non-executive directors, namely HO Man Kay Angela, LAW Pui Cheung and WONG Chi Keung.