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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)

US\$500,000,000 7.5% SENIOR NOTES DUE 2020

(Stock code: 5880)

VOLUNTARY ANNOUNCEMENT

This announcement is made by China Shanshui Cement Group Limited (the “**Company**”) on a voluntary basis.

On 31 May 2017, the board of directors of the Company received a letter from China Shanshui Investment Company Limited (“**CSI**”, a shareholder of the Company holding approximately 25.09% of the issued Shares) that it has invited each of Asia Cement Corporation (“**ACC**”, a shareholder of the Company interested in approximately 26.40% of the issued Shares), China National Building Material Company Limited (“**CNBM**”, a shareholder of the Company holding approximately 16.67% of the issued Shares) and Tianrui (International) Holding Company Limited (“**Tianrui**”, a shareholder of the Company holding approximately 28.16% of the issued Shares) to make an offer to acquire all its shareholdings in the Company at HK\$5.50 per Share (the “**Offer**”).

Shareholders of the Company and the public should note that ACC, CNBM and Tianrui may or may not make the Offer. If any of them makes the Offer, it is expected that such party will be subject to the requirements under the Hong Kong Code on Takeovers and Mergers. Further announcement will be made by the Company as and when appropriate.

By Order of the Board
China Shanshui Cement Group Limited
LIU Yiu Keung, Stephen
Chairman

Hong Kong, 31 May 2017

As at the date hereof, the board of directors of the Company comprises 3 executive directors, namely LIU Yiu Keung, Stephen (YEN Ching Wai, David as his alternate), LI Heping and HWA Guo Wai, Godwin; and 5 independent non-executive directors, namely HO Man Kay, Angela, LAW Pui Cheung, WONG Chi Keung, CHING Siu Ming and LO Chung Hing.