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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)

RELEASE AND APPOINTMENT OF DIRECTORS AND LEGAL REPRESENTATIVE OF SHANDONG SHANSHUI

This announcement is made by China Shanshui Cement Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”). Reference is made to the announcements of the Company dated 25 January 2017, 13 March 2017 and 29 December 2017.

In light of the Final Ruling made by Higher People’s Court of Shandong Province dated 22 December 2017 in relation to the recognition of the appointment of Li Heping as the legal representative of Shandong Shanshui by the Company and the sole shareholder of Shandong Shanshui, a wholly owned subsidiary of the Company, China Pioneer Cement (Hong Kong) Company Limited (“**China Pioneer**”) and according to the relevant laws and regulations of the People’s Republic of China, the change of the legal representative of Shandong Shanshui does not require the approval from the regulatory authorities, the Company is pleased to announce that China Pioneer hereby has resolved and issued the following shareholder resolutions to the board of directors and legal representative of Shandong Shanshui with effect from 5 January 2018:

- (1) To release Li Heping from office as Chairman and Legal Representative of Shandong Shanshui;
- (2) To release Yang Yongzheng from office as General Manager of Shandong Shanshui (Chief Executive) and to release Yen Ching Wai, David from office as General Manager of Shandong Shanshui (External Affairs);
- (3) To release Zhao Yongkui from office as Deputy General Manager of Shandong Shanshui (Finance);

- (4) To release Yang Yongzheng, Su Aizhen, Liu Yiu Keung, Stephen, Yen Ching Wai, David, Zhao Yongkui, Gao Yong and Liu Dequan from office as directors of Shandong Shanshui, China Cinda Asset Management Company Limited shall retain the nomination right of one director of Shandong Shanshui;
- (5) To appoint Han Yike as Chairman and Legal Representative of Shandong Shanshui;
- (6) To appoint Li Heping as Vice-Chairman of Shandong Shanshui;
- (7) To appoint Zhao Zheng as Deputy General Manager and Finance Controller of Shandong Shanshui; and
- (8) To appoint Han Yike, Qi Shiqiang, Zhao Zheng and Pan Yongqing as directors of Shandong Shanshui.

The board of directors and members of the management team of Shandong Shanshui are set out as follows:

Chairman and Legal Representative of Shandong Shanshui

Han Yike

Vice-Chairman of Shandong Shanshui

Li Heping

Deputy General Manager and Finance Controller of Shandong Shanshui

Zhao Zheng

Directors of Shandong Shanshui

Han Yike

Li Heping

Qi Shiqiang

Zhao Zheng

Pan Yongqing

Shareholders of the Company, potential investors, and the public please note that the above changes will take immediate effect. Also, with effect from the date of this announcement, only contracts, agreements or memorandum executed by the new directors of Shandong Shanshui on behalf of Shandong Shanshui will be legally binding.

For and on Behalf of
China Shanshui Cement Group Limited
LIU Yiu Keung, Stephen
Chairman

Hong Kong, 5 January 2018

As at the date hereof, the board of directors of the Company comprises 4 executive directors, namely LIU Yiu Keung, Stephen (YEN Ching Wai, David as his alternate), LI Zhiqiang, 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.