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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)**

**UPDATE ON THE REVIEW HEARING  
UPDATE ON THE PETITION ANNOUNCEMENT  
AND  
CONTINUED SUSPENSION OF TRADING**

This announcement is made by China Shanshui Cement Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (the “**Listing Rules**”).

The Company refers to the announcements of the Company dated 1 August 2018, 27 October 2017, 29 December 2017, 17 May 2018 and 29 May 2018 (the “**Cancellation Announcements**”) relating to, amongst others, the proposed cancellation of listing of the Company by the Stock Exchange; the decision from the Listing Committee to uphold the Listing Department’s decision to commence procedures to cancel the Company’s listing but to extend from 30 June 2018 to 31 October 2018 the period during which the Company may (i) restore the public float and (ii) resolve the matters rendering it unsuitable for listing; and the Review Request made by the Company for reviewing the decision of the Listing Committee.

The Company further refers to its announcement dated 4 September 2018 (the “**Petition Announcement**”) in which it announced that a winding-up petition dated 30 August 2018 had been filed against it by Tianrui (International) Holding Company Limited (“**Tianrui**”) in the Grand Court of the Cayman Islands (the “**Cayman Proceedings**”), and that (ii) a winding-up petition dated 31 August 2018 had been filed against the Company in the Court of First Instance in the High Court of Hong Kong to commence an ancillary liquidation (the “**Hong Kong Proceedings**”).

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Cancellation Announcements and the Petition Announcement.

## **UPDATE ON THE REVIEW HEARING**

The Company received a notification from Listing (Review) Committee on 13 September 2018 that the review hearing by the Listing (Review) Committee on the Listing Department's decision to commence procedures to cancel the Company's listing under Rule 6.01(2) and/or Rule 6.01(4) of the Listing Rules is currently rescheduled to 18 October 2018.

## **UPDATE ON THE CAYMAN AND HONG KONG PROCEEDINGS**

Tianrui filed an application on 6 September 2018, in the Cayman Proceedings, for the appointment of joint provisional liquidators (“**JPLs**”) over the Company. The grounds for the application for appointment of JPLs appear to be substantially the same as those in the winding-up petition dated 30 August 2018 save that Tianrui also joins issue with the issue of convertible bonds with an aggregate principal amount of US\$320,700,000 on 30 August 2018 and completed on 3 September 2018.

The Company believes that there is no reasonable basis for any of (i) the petition filed in the Cayman Proceedings; (ii) the petition filed in the Hong Kong Proceedings (together, the “**Petitions**”), or for the application for appointment of JPLs. The Company believes the Petitions are an abuse of process and accordingly, has made applications for these to be struck out. Similarly, the Company believes that the application for appointment of JPLs is an abuse of process and the Company will vigorously resist this application. Tianrui's application for the appointment of JPLs and the Company's application to strike out the petition in the Cayman Proceedings will be heard substantively in the Grand Court of the Cayman Islands on 10 and 11 October 2018. The Company's application to strike out the petition in the Hong Kong Proceedings will be the subject of a call-over hearing on 11 October 2018.

On 17 September 2018, the Company applied in the Hong Kong Proceedings for a validation order sanctioning payments by the Company in the ordinary course of business. That application is due to be heard on 11 October 2018. A similar application is due to be made in the Cayman Proceedings shortly.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares and debt securities of the Company on the Stock Exchange will remain suspended until further notice.

**The Company understands that the Stock Exchange will not grant any listing approval sought by the Company unless and until the Company has demonstrated its fulfilment of all the resumption conditions and compliance with the Listing Rules to the Stock Exchange's satisfaction.**

**Shareholders of the Company and potential investors should exercise caution when dealing in the Shares or other securities of the Company.**

By Order of the Board  
**China Shanshui Cement Group Limited**  
**CHANG Zhangli**  
*Chairman*

Hong Kong, 20 September 2018

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. CHANG Zhangli and Ms. WU Ling-ling; and three independent non-executive Directors, namely Mr. CHANG Ming-cheng, Mr. LI Jianwei and Mr. HSU You-yuan.*