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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in China Tianrui Group Cement Company Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser(s) or the transferee(s), or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**CHINA TIANRUI GROUP CEMENT COMPANY LIMITED**

**中國天瑞集團水泥有限公司**

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

**(Stock code: 1252)**

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

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A notice of the Annual General Meeting of China Tianrui Group Cement Company Limited to be held at 10:30 a.m. on 31 May 2022 at the Conference Room, 11th Floor, Hailian Building, No. 20 Shangwu Wai Huan Road, Zhengdong Xin District, Zhengzhou City, Henan Province, PRC is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar, 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 later than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 10:30 a.m. on 31 May 2022 at the Conference Room, 11th Floor, Hailian Building, No. 20 Shangwu Wai Huan Road, Zhengdong Xin District, Zhengzhou City, Henan Province, PRC or any adjournment thereof
“Articles of Association” or “Articles”	the articles of association of the Company adopted pursuant to written resolutions passed by all the shareholders on 12 December 2011 and effective on 23 December 2011
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back the Shares on the Stock Exchange not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“BVI”	the British Virgin Islands
“Chairman Li”	Mr. Li Liufa (李留法), the founder of the Group, chairman of the Board, a non-executive Director of the Company, and a Controlling Shareholder
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	China Tianrui Group Cement Company Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and refers to Chairman Li, Ms. Li, Tianrui Group Company, Tianrui International, Holy Eagle, Yu Qi and/or Yu Kuo
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company

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## DEFINITIONS

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“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of the Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the additional number of Shares bought back under the Buy-back Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Holy Eagle”	Holy Eagle Company Limited (神鷹有限公司), a company incorporated in the BVI with limited liability and is a Controlling Shareholder
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	21 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
“Ms. Li”	Ms. Li Fengluan, an executive Director of the Company, and the spouse of Chairman Li
“Notice”	the notice of the Annual General Meeting as set out in this circular
“PRC”	The People’s Republic of China and for the purpose of this circular, does not include Hong Kong, Macau Special Administrative Region and Taiwan
“SFC”	The Securities and Futures Commission of Hong Kong
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers
“Tianrui Group Company”	Tianrui Group Company Limited (天瑞集團股份有限公司), a company established in the PRC with limited liability, owned as to 70% by Chairman Li and 30% by Ms. Li and is a Controlling Shareholder
“Tianrui International”	Tianrui (International) Holding Company Limited (天瑞(國際)控股有限公司), a company incorporated in the BVI with limited liability, which is wholly owned by Tianrui Group Company and is a Controlling Shareholder
“Yu Kuo”	Yu Kuo Company Limited (煜闊有限公司), a company incorporated in the BVI with limited liability and is a Controlling Shareholder
“Yu Qi”	Yu Qi Company Limited (煜祺有限公司), a company incorporated in the BVI with limited liability and is a Controlling Shareholder
“%”	per cent

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LETTER FROM THE BOARD

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**CHINA TIANRUI GROUP CEMENT COMPANY LIMITED**  
**中國天瑞集團水泥有限公司**

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

**(Stock code: 1252)**

*Chairman and Non-executive Director:*

Mr. Li Liufa

*Executive Directors:*

Ms. Li Fengluan

Mr. Ding Jifeng

Mr. Xu Wuxue

Mr. Li Jiangming

*Independent Non-executive Directors:*

Mr. Kong Xiangzhong

Mr. Wang Ping

Mr. Du Xiaotang

*Registered Office:*

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Headquarters and Principal Place*

*of Business in the PRC:*

No. 63 Guang Cheng East Road

Ruzhou City

Henan Province

PRC

*Place of Business in Hong Kong:*

Room 2504, 25/F

Lippo Centre Tower 1

89 Queensway, Admiralty

Hong Kong

27 April 2022

*To the Shareholders,*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding certain ordinary resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

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## LETTER FROM THE BOARD

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At the AGM, the Company will propose to the Shareholders to approve, among others, the following resolutions:

- (i) to approve the grant of the Issue Mandate to the Directors;
- (ii) to approve the grant of the Buy-back Mandate to the Directors;
- (iii) to approve the grant of the Extension Mandate to the Directors; and
- (iv) to approve the proposed re-election of the Directors.

### **ISSUE MANDATE**

At the Annual General Meeting, the Company will propose an ordinary resolution to grant to the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the relevant resolution. As at the Latest Practicable Date, a total of 2,938,281,647 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 587,656,329 Shares.

### **BUY-BACK MANDATE**

At the Annual General Meeting, the Company will propose an ordinary resolution to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to buy back, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed and recognised by the SFC and the Stock Exchange for this purpose, Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution. As at the Latest Practicable Date, a total of 2,938,281,647 Shares were in issue. Subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 293,828,164 Shares.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the Annual General Meeting to extend the Issue Mandate by an addition of an amount representing the additional number of Shares bought back under the Buy-back Mandate.

The Buy-back Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the Company is required by the Companies Law or the Articles of Association to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

### RE-ELECTION OF DIRECTORS

In accordance with the article 84 of the Articles of Association of the Company, at each annual general meeting, at least one-third of Directors for the time being shall retire from office by rotation, provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Each of Mr. Li Liufa, Mr. Ding Jifeng and Mr. Wang Ping will offer himself for re-election as director of the Company at the AGM.

In reviewing the structure, size and composition of the Board, the nomination committee of the Company (the “**Nomination Committee**”) will consider the Board diversity from a number of aspects, including but not limited to gender, age, race, language, cultural and educational background, industry and professional experience, skills and knowledge. It shall recommend suitable candidates who are in and outside of the Group’s circle of contacts. The candidates identified will be considered against criteria including character and integrity, business experience, compliance, willingness to devote sufficient time to discharge duties, diversity, contribution to the Board, and independence as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board’s composition.

The Nomination Committee has evaluated the retiring Directors based on criteria including but not limited to their character and integrity, professional qualifications, skills, knowledge, experience and willingness and ability to devote adequate time to discharge duties as members of the Board and is of the view that the retiring Directors will bring to the Board perspectives, skills and experience as further described in their particulars below.



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## LETTER FROM THE BOARD

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The Nomination Committee also considers that the retiring Directors can contribute to the diversity of the Board. The Board comprises eight members. The Directors also have a balanced mix of knowledge, skills and experience, including overall management, information technology and investment etc. They obtained degrees in various majors including economics, business administration, finance and engineering. The Board has three independent non-executive Directors with different backgrounds, representing more than one-third of the Board members. The Directors consider that the composition of the Board satisfies the Board's diversity policy.

The Board, with the recommendation of the Nomination Committee, believes that the valuable knowledge and experience of the retiring Directors in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole and supports their re-elections as Directors at the AGM.

Pursuant to code provision B.2.3 of the Corporate Governance Code as set out in appendix 14 to the Listing Rules, if an independent non-executive director served more than nine years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by the shareholders.

Mr. Wang Ping, being an independent non-executive Director, is eligible and will stand for re-election at the Annual General Meeting. Having been appointed on 24 December 2012, Mr. Wang has served the Board for more than nine years.

The Nomination Committee is of the view that Mr. Wang will enhance the professional standard and background of the Board. Given his profound knowledge and extensive practical experience in listing companies, the Board believes that Mr. Wang is capable of providing positive contributions and independent view to the development of the Company's strategy and policies through his active participation at meetings. Mr. Wang has given the annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules to the Company, and Mr. Wang has not engaged in any executive management of the Group. Throughout the years, Mr. Wang has provided valuable contributions to the Company and demonstrated his ability to exercise independent judgement and provide a balanced and objective view in relation to the Company affairs. The Nomination Committee has taken into consideration Mr. Wang's independent scope of work in the past years, and is satisfied of the independence of Mr. Wang. The Board takes into account the recommendation and factors considered by Nomination Committee above, considers Mr. Wang to be independent and recommends him to be re-elected.

Biographical details of the above retiring Directors who are standing for re-election at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

### **ANNUAL GENERAL MEETING**

The notice of the Annual General Meeting is set out in this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and

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## LETTER FROM THE BOARD

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return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time for the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

### VOTING ARRANGEMENT

Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the Articles of Association, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote at the Annual General Meeting.

### RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend that Shareholders vote in favour of the relevant ordinary resolutions for approving the grant of the Issue Mandate, the Buy-back Mandate, the Extension Mandate and the re-election of the retiring Directors at the Annual General Meeting.

### CLOSURE OF REGISTER OF MEMBERS

For determining the Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 26 May 2022 to Tuesday, 31 May 2022, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for the entitlement to attend and vote the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 25 May 2022.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,  
For and on behalf of  
**China Tianrui Group Cement Company Limited**  
**Li Liufa**  
*Chairman*

*This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Buy-back Mandate.*

## **1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to buy back their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the SFC and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all buy-back of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general buy-back mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 2,938,281,647 Shares in issue. Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 293,828,164 Shares, which represents 10% of the total number of Shares in issue as at the date of passing the resolution.

## **3. REASONS FOR THE BUY-BACK**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and such exchange is recognised by the SFC and the Stock Exchange. Share buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF BUY-BACKS**

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles and the applicable laws of the Cayman Islands. Any buy-back of Shares will be made out of the profits of the Company or out of a fresh issue of Shares made for the purpose of the purchase or, if authorized by the Articles and subject to the Companies Law, out of capital and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company, or if authorized by the Articles and subject to the Companies Law, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Buy-back Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as reflected in the latest audited financial statements of the Company. The Directors do not intend to make any buy-backs to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

## 5. SHARE PRICES

The Shares are trading on the Stock Exchange and the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 months preceding the Latest Practicable Date are as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
April	6.80	5.73
May	6.78	6.25
June	6.68	5.64
July	6.14	5.40
August	6.42	5.74
September	6.48	5.58
October	7.25	5.86
November	7.24	5.46
December	6.27	5.26
<b>2022</b>		
January	6.57	5.98
February	7.05	6.33
March	6.86	5.49
April (up to the Latest Practicable Date)	6.88	6.02

## 6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to buy back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Company, Chairman Li and Ms. Li, who are the Controlling Shareholders of the Company through their interest in Yu Kuo, are interested in 2,044,484,822 Shares, representing approximately 69.58% of the issued share capital of the Company. In the event that the Directors should exercise in full the power to buy back Shares which is proposed to be granted pursuant to the Buy-back Mandate, the shareholding interest of Chairman Li and Ms. Li in the Company would be increased to approximately 77.31% of the issued share capital of the Company. Such increase would give rise to the amount of the share capital of the Company in public hands to be less than 25%.

The Directors do not have any present intention to exercise the power to buy back the Shares to the extent which will reduce the aggregate amount of the share capital of the Company in public hands to less than 25%.

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

The Company did not purchase any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

#### **8. GENERAL**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their Close Associates has any present intention to sell any Shares to the Company if the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Articles of Association, the Listing Rules and applicable laws of the Cayman Islands.

No Core Connected Person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has any such Core Connected Person undertaken not to sell any Shares held by him/her to the Company in the event that the Buy-back Mandate is granted.

*Particulars of the Directors proposed to be re-elected at the AGM are set out as follows:*

**(1) Mr. Li Liufa (李留法)**

**Mr. Li Liufa (李留法)**, male, aged 64, is a non-executive Director of the Company, the chairman of the Board and a member of the Nomination Committee. He is the founder of the Group. Mr. Li was appointed as a non-executive Director on 2 July 2011 and was appointed as a member of the Nomination Committee on 15 June 2018. Chairman Li is primarily responsible for our Group's overall strategic planning and the management of our Group's business. Chairman Li has extensive experience in the cement industry. Chairman Li was the representative of Henan province in the Tenth National People's Congress in March 2003, the Eleventh National People's Congress in March 2008, the Twelfth National People's Congress in March 2013 and the Thirteenth National People's Congress in March 2018. Chairman Li was the executive director, executive director-chairman of the board of directors of China Shanshui Cement Group Limited (stock code: 691) ("Shanshui Cement"), a company listed on the Stock Exchange, from 1 December 2015 to 23 May 2018. Chairman Li obtained his executive MBA degree from Peking University (北京大學) in 2006. Chairman Li was named "Model Worker of Henan Province (河南省勞動模範)" in 1999. In January 2005, he was awarded "Henan Province Excellent Entrepreneur (河南省優秀民營企業家)" by the People's Government of Henan Province. Chairman Li is the spouse of Ms. Li Fengluan, an executive Director of the Company, who is elder sister of Mr. Li Jiangming, an executive Director of the Company.

Mr. Li has entered into an appointment letter with the Company for a term of 3 years with effect from 31 December 2020 subject to re-election. Chairman Li does not receive any Director's fee from the Group.

As at the Latest Practicable Date, to the best knowledge of the Company, Chairman Li, who is the Controlling Shareholders of the Company through his interest in Yu Kuo, is interested in 2,044,484,822 Shares, representing approximately 69.58% of the issued share capital of the Company.

**(2) Mr. Ding Jifeng (丁基峰)**

**Mr. Ding Jifeng (丁基峰)**, male, aged 52, is an executive Director of the Company and the general manager of Tianrui Cement Group Company Limited (天瑞水泥集團有限公司). Mr. Ding Jifeng was appointed as an executive Director of the Company on 15 May 2017. He joined our Group in December 2007 and has worked as deputy general manager of Tianrui Group Zhoukou Cement Company Limited (天瑞集團周口水泥有限公司), deputy general manager of Tianrui Group Zhengzhou Cement Company Limited (天瑞集團鄭州水泥有限公司), general manager of Zhengzhou Tianrui Cement Company Limited (鄭州天瑞水泥有限公司), chairman and the general manager of Weihui Tianrui Cement Company Limited (衛輝市天瑞水泥有限公司) and vice chairman of Tianrui Cement Group Company Limited ever since. He has extensive experience in the cement industry and is primarily responsible for the daily operation and management of Tianrui Cement Group Company Limited. Mr. Ding is the vice president of China Cement Association. Before joining our Group, he

had served in Jiaxian Tian Guang Group Company Limited (郟縣天廣集團有限公司) as deputy general manager and Pingdingshan Xingfeng Group Company Limited (平頂山星峰集團有限責任公司) as deputy general manager since 1991. He was previously the director and general manager of Shandong Shanshui, a subsidiary of Shanshui Cement. Mr. Ding graduated from Zhengzhou University in 1993, majoring in economic studies. In 2019, he was awarded the title of “Outstanding Entrepreneur of Henan Building Materials Industry for the 70th Anniversary of the Establishment of New China” (新中國成立70周年河南建材工業功勛企業家). In 2021, he was awarded the titles of “Top Talent of Pingdingshan (平頂山市拔尖人才)” and “Henan Province Outstanding Entrepreneur” (河南省優秀企業家).

Mr. Ding has entered into an appointment letter with the Company for a term of 3 year with effect from 15 May 2020 subject to re-election. Mr. Ding shall be entitled to an annual Director’s fee in a sum of RMB700,000 which has been determined by the Board with reference to the prevailing market conditions, his duties and responsibilities.

### **(3) Mr. Wang Ping (王平)**

**Mr. Wang Ping (王平)**, male, aged 51, is an independent non-executive Director of the Company, the chairman of the Audit Committee and a member of the Nomination Committee. Mr. Wang was appointed as the independent non-executive Director on 24 December 2012. Mr. Wang has over 20 years of experience in corporate finance, audit, accounting and taxation.

Mr. Wang Ping currently holds the following positions in other companies: an independent non-executive director of China Hangking Holdings Limited (stock code: 3788), a company listed on the Stock Exchange, since February 2011; an independent non-executive director of Jia Yao Holdings Limited (formerly known as Tourism International Holdings Limited) (stock code: 1626), a company listed on the Stock Exchange, since June 2014; an independent non-executive director of Shenzhen Fuanna Bedding and Furnishing Co. Ltd., a company listed on the Shenzhen Stock Exchange since October 2021.

Mr. Wang Ping previously held the following positions in other companies: A senior accountant and subsequently a manager for audit department of Deloitte Touche Tohmatsu CPA Ltd. from September 1999 to August 2002; an independent non-executive director and a non-executive director of Chongyi Zhangyuan Tungsten Co., Ltd. which is listed on the Shenzhen Stock Exchange from November 2010 to May 2017 and from May 2017 to June 2020 respectively; an independent non-executive director of China Sinostar Group Company Limited (formerly known as Shihua Development Company Limited) (stock code: 485), a company listed on the Stock Exchange, from July 2014 to May 2020; an independent non-executive director of Sichuan Crun Co., Ltd., a company listed on the Shenzhen Stock Exchange, from March 2016 to March 2019; an independent non-executive director of Shenzhen Zowee Tech. Co., Ltd., a company listed on the Shenzhen Stock Exchange, between July 2016 and January 2020; a non-executive director of Bojun Education Company Limited

(stock code: 1758), a company listed on the Stock Exchange, between September 2016 and September 2019; and an independent non-executive director of Yunnan Energy New Material Co., Ltd. (formerly known as “Yunnan Chuangxin New Material Co., Ltd.”), a company listed on the Shenzhen Stock Exchange, between April 2017 and April 2020.

Mr. Wang graduated from Nanjing University and obtained a Master’s Degree in Business Administration from Lingnan (University) College of Sun Yat-Sen University in 2004. He is a member of the Chinese Institute of Certified Public Accountants.

Mr. Wang has entered into an appointment letter with the Company for a term of 1 year with effect from 24 December 2021 subject to re-election. Mr. Wang shall be entitled to an annual Director’s fee in a sum of RMB200,000, which has been determined by the Board with reference to the prevailing market conditions, his duties and responsibilities.

Mr. Wang has been an independent non-executive Director for over nine years. The Board, however, believes that an individual’s independence cannot be determined solely on the basis of a set period of time. The nomination committee of the Company (the “**Nomination Committee**”) and the Board have reviewed the annual written independence confirmation of Mr. Wang, and assessed his independence based on the independence guidelines set out in rule 3.13 of the Listing Rules and noted that none of the factors set out in rule 3.13 applies. In assessing the independence of Mr. Wang, the Board and the Nomination Committee have also considered the independent nature of his role and duties and the character and judgement demonstrated by his commitment and contribution during his years of service and other relevant factors. Mr. Wang has not been involved in any management role in the Company nor in any relationships which would interfere with the exercise of his independent judgement. The Board is of the view that despite his length of service, Mr. Wang maintains independent mindset and provides invaluable expertise, knowledge, experience, professionalism, continuity and stability to the Board, and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. Mr. Wang’s professional knowledge contributes to the Board’s diversity of experience. Based on the above, the Board, upon the recommendation of the Nomination Committee, considers Mr. Wang to be independent and believes that he should be re-elected even after his more than nine years of services in the Company as an independent non-executive Director and should continue to contribute effectively to the Board.

Save as disclosed above, none of the foregoing mentioned Directors have any other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company, nor do they have any interests in the Shares of the Company within the meaning of Part XV of the SFO, nor are they aware of any other matters that are required to be disclosed pursuant to the respective paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or other matters that need to be brought to the attention of the Shareholders of the Company.



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## NOTICE OF ANNUAL GENERAL MEETING

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**CHINA TIANRUI GROUP CEMENT COMPANY LIMITED**

**中國天瑞集團水泥有限公司**

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

**(Stock code: 1252)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of China Tianrui Group Cement Company Limited (the “**Company**”) will be held at 10:30 a.m. on 31 May 2022 at the Conference Room, 11th Floor, Hailian Building, No. 20 Shangwu Wai Huan Road, Zhengdong Xin District, Zhengzhou City, Henan Province, PRC for the following purposes:

As ordinary business:

1. To receive and adopt the audited consolidated financial statements and the reports of the Directors and the independent auditor of the Company for the year ended 31 December 2021.
2. (i) To re-elect the following directors of the Company:
  - (a) To re-elect Mr. Li Liufa as non-executive Director;
  - (b) To re-elect Mr. Ding Jifeng as executive Director; and
  - (c) To re-elect Mr. Wang Ping as independent non-executive Director.
- (ii) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company until the conclusion of the next annual general meeting and to authorise the Board of Directors to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

(A) **“THAT**

- (i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) (the **“Listing Rules”**), be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval granted in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); (b) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and Directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; (c) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company; or (d) an issue of shares of the Company as scrip dividend or similar arrangement in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(iv) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

(B) “**THAT**

- (i) subject to paragraph (ii) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (iii) below) of all powers of the Company to purchase or otherwise acquire shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Takeovers Code and the Listing Rules be and is hereby generally and unconditionally approved;
- (ii) the total number of Shares which are authorised to be purchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
  - (b) 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
  - (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.”
- (C) “**THAT** conditional upon the passing of the resolutions set out in paragraphs 4(A) and 4(B) of the notice convening this AGM, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the resolution set out in paragraph 4(A) of the notice convening this AGM be and is hereby extended by the addition thereto an amount of shares representing the total number of Shares purchased or otherwise acquired by the Company pursuant to the authority granted to the Directors of the Company under the resolution set out in paragraph 4(B) above, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

### Notes:

- (a) For determining the shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 26 May 2022 to Tuesday, 31 May 2022 (both dates inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for the entitlement to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 25 May 2022.
- (b) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited with the Company’s Hong Kong branch share registrar, 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 fixed for holding the AGM or any adjourned meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) Each of Mr. Li Liufa, Mr. Ding Jifeng and Mr. Wang Ping will offer himself for re-election as Director of the Company at the AGM. Particulars of the above Directors are set out in the circular of the Company dated 27 April 2022.
- (d) In relation to proposed resolutions number 4(A) and 4(C), approval is being sought from the shareholders for the granting to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any new shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
- (e) In relation to proposed resolution number 4(B) above, the Directors wish to state that they will exercise the powers conferred thereby to buy back shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules will be set out in the circular of the Company dated 27 April 2022.
- (f) In the case of joint holders of any share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such shares as if he were solely entitled thereto. However, if more than one of such joint holders is present at the AGM, in person or by proxy, the vote of the joint holder whose name stands first in the register of members and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).
- (g) Completion and delivery of the form of proxy will not preclude a shareholder from attending and voting at the AGM if they so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

By order of the Board  
**China Tianrui Group Cement Company Limited**  
**Li Liufa**  
*Chairman*

Hong Kong, 27 April 2022

*As at the date of this notice, the Board consists of Chairman and non-executive Director, Mr. Li Liufa; executive Directors, Ms. Li Fengluan, Mr. Ding Jifeng, Mr. Xu Wuxue and Mr. Li Jiangming; and independent non-executive Directors, Mr. Kong Xiangzhong, Mr. Wang Ping and Mr. Du Xiaotang.*