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Dongwu Cement International Limited
東吳水泥國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 695)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This announcement is made by Dongwu Cement International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis to keep its shareholders and potential investors informed of the latest business development of the Group. Reference is also made to the announcement of the Company dated 9 June 2023 in relation to the acquisition of and capital injection into Ganzhou Chengzheng Rare Earth New Material Co., Ltd.* (贛州誠正稀土新材料股份有限公司) (“**Ganzhou Chengzheng**”) by Orient Chengzheng Rare Earth Technology (Ganzhou) Co. Ltd.* (東方誠正稀土科技(贛州)有限公司) (“**Orient Chengzheng**”), a wholly-owned subsidiary of the Company.

The board of directors (the “**Board**”) of the Company is pleased to announce that, following the completion of the aforementioned transaction, Orient Chengzheng has also completed Phase I of the technical renovation project (the “**Project**”) in its production workshop for permanent magnet materials (the “**Production Workshop**”) in No.1, Chuangye Road, Hi-Tech Industrial Park, Ganzhou, Jiangxi Province, the PRC and has commenced production since February 2024. As at the end of January 2024, Orient Chengzheng achieved daily production capacity of approximately 3 tons of sintered NdFeB blanks and approximately 1 ton of NdFeB finished products; and monthly production capacity of not less than 100 tons of sintered NdFeB blanks and not less than 25 tons of NdFeB finished products, respectively in Phase I of the Project in the Production Workshop. As a result, Orient Chengzheng is expected to have a significant increase in its annual production capacity and value. Going forward, Orient Chengzheng expects to commence Phase II of the Project this year and the Group will also make further investments, to achieve its vision of increasing the production capacity of sintered NdFeB blanks for further improvement in business and performance in rare earth and rare earth permanent magnet businesses. Further announcement(s) will be made on any material developments as and when appropriate.

The Project is a new development of the Company in the rare earth permanent magnet industry, which completes the Company's industry chain layout together with the Company's rare earth mineral business, rare earth sintering business, magnet surface treatment business and permanent magnet motor business. It also emblematises Orient Chengzheng's new development in rare earth and rare earth permanent magnet businesses, and demonstrates the Company's determination and confidence in its deep commitment to the rare earth and rare earth permanent magnet industry.

By Order of the Board
Dongwu Cement International Limited
Liu Dong
Chairman

Hong Kong, 5 February 2024

As at the date of this announcement, the Board comprises Mr. Liu Dong and Mr. Wu Junxian as executive Directors; Mr. Tseung Hok Ming and Ms. Xie Yingxia as non-executive Directors; and Mr. Cao Kuangyu, Ms. Yu Xiaoying and Mr. Suo Suo as independent non-executive Directors.

* *For identification purpose only*