
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Dongwu Cement International Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND
BUY BACK SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

Resolutions will be proposed at the annual general meeting of Dongwu Cement International Limited to be held at Building 11 No. 2283 Hongqiao Road, Changning District, Shanghai, People's Republic of China on Thursday, 23 May 2024 at 10:00 a.m. to approve the matters referred to in this circular.

The notice convening the annual general meeting together with the form of proxy for use at the annual general meeting are enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to Computershare Hong Kong Investor Services Limited, the Company's share registrar in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the commencement 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 in person at the annual general meeting should you so wish.

25 April 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Building 11 No. 2283 Hongqiao Road, Changning District, Shanghai, People’s Republic of China on Thursday, 23 May 2024 at 10:00 a.m. or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company adopted by special resolution passed on 25 May 2022 which became effective upon the Company’s listing on the Stock Exchange, as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law (2011 Revision) of the Cayman Islands, as amended, supplemented and/or otherwise modified from time to time
“Company”	Dongwu Cement International Limited, a limited liability company incorporated under the laws of the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 April 2024, being the latest practicable date for ascertaining certain information referred to in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“PRC”	the People’s Republic of China
“Proposed Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the AGM to buy back Shares not exceeding 10% of the aggregate number of issued shares of the Company as at the date of passing of the Share Buy-back Resolution
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of a nominal value of HK\$0.01 each in the share capital of the Company
“Share Buy-back Resolution”	the ordinary resolution referred to in item 9 of the notice of AGM
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers of the Securities and Futures Commission of Hong Kong as amended, supplemented or otherwise modified from time to time

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Liu Dong (*Chairman*)
Mr. Wu Junxian

Non-executive Directors:

Mr. Tseung Hok Ming
Ms. Xie Yingxia

Independent Non-executive Directors:

Mr. Cao Kuangyu
Ms. Yu Xiaoying
Mr. Suo Suo

Registered Office:

190 Elgin Avenue
George Town,
Grand Cayman
KY1-9008
Cayman Islands

*Principal Place of Business
in Hong Kong:*

Room 4308,
Far East Finance Centre,
No. 16 Harcourt Road,
Admiralty,
Hong Kong

25 April 2024

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND
BUY BACK SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of AGM and more information regarding certain resolutions to be proposed at the AGM, including but not limited to (1) the proposed re-election of Directors; and (2) the grant to the Directors of general mandates to issue new Shares and buy back Shares.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

Mr. Liu Dong, Mr. Wu Junxian and Mr. Cao Kuangyu are due to retire from the Board by rotation at the AGM in accordance with Article 84 of the Articles of Association. All the retiring Directors, being eligible, offer themselves for re-election. Particulars of the retiring Directors proposed for re-election required to be disclosed pursuant to Rule 13.74 of the Listing Rules are set out in Appendix I to this circular. The relevant resolutions regarding the proposed re-election of the retiring Directors are set out as proposed resolutions nos. 2 to 4 in the notice of AGM.

When identifying suitable candidates for directorship, the nomination committee will carry out the selection process by making reference to the skills, experience, background, professional knowledge, personal integrity and time commitments of the proposed candidates, and also the Company's needs and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended to the Board for approval.

In considering the re-elections of Mr. Liu Dong, Mr. Wu Junxian and Mr. Cao Kuangyu, the Board, with the assistance and recommendation from the Nomination Committee of the Company, has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to age, gender, geographical background, length of service, and the professional experience, skills and expertise they can provide. The Board is of the view that during their tenure as independent non-executive Director, they have made positive contributions to the Company's strategy, policies and performance with their independent advice, comments, judgment from the perspective of their respective background coupled with their general understanding of business of the Group. They also contribute to the diversity of the Board in age and geographical background. Holding not more than seven listed company directorship, they are able to devote sufficient time and attention to perform the duties as independent non-executive Directors. In view of the above, their re-elections are considered to be of benefit to the Company.

LETTER FROM THE BOARD

3. PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

An ordinary resolution will be proposed at the AGM to grant a general mandate to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of issued shares of the Company at the date of passing the relevant ordinary resolution which will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in the proposed resolution no. 7 in the notice of AGM. An ordinary resolution to extend such general mandate by adding to it the number of Shares bought back by the Company under the Proposed Share Buy-back Mandate will be proposed at the AGM as referred to in the proposed resolution no. 9. The Board wishes to state that it has no immediate plans to issue any new Shares pursuant to such general mandate.

4. PROPOSED GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution will be proposed at the AGM to approve the grant of the Proposed Share Buy-back Mandate to the Directors to buy back Shares representing up to 10% of the aggregate number of issued shares of the Company as at the date of passing the relevant resolution. The Proposed Share Buy-back Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in the proposed resolution no. 8. of the notice of AGM. Shareholders should refer to the explanatory statement contained in Appendix II to this circular, which sets out further information in relation to the Proposed Share Buy-back Mandate.

5. VOTING BY POLL

All the resolutions set out in the notice of AGM will be decided by poll in accordance with the Listing Rules and the Articles of Association. The chairman of the AGM will explain the detailed procedures for conducting a poll at the commencement of the AGM.

The poll results will be published on the Company's website at www.dongwucement.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the conclusion of the AGM.

6. ANNUAL GENERAL MEETING

The notice of AGM is set out on pages AGM-1 to AGM-6 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the re-election of Directors and the grant to the Directors of general mandates to issue new Shares and buy back Shares.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to Computershare Hong Kong Investor Services Limited, the Company's share registrar in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event, not later than 48 hours before the commencement of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM should you so wish.

The register of members of the Company will be closed from Monday, 20 May 2024 to Thursday, 23 May 2024, both days inclusive, during which period no transfer of shares will be registered for the purpose of determining who will be entitled to attend and vote at the AGM. In order to be entitled to attend and vote at the AGM to be held on Thursday, 23 May 2024, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 17 May 2024.

7. RECOMMENDATION

The Directors consider that the proposed resolutions regarding, inter alia, the proposed re-election of Directors, the grant to the Directors of the general mandates to issue new Shares and buy back Shares as set out respectively in the notice of AGM, are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of such resolutions to be proposed at the AGM.

8. RESPONSIBILITY OF THE DIRECTORS

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

The following are the biographical details of the Directors proposed to stand for re-election at the AGM. Save for the information set out below, there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in respect of the following Directors who proposed to stand for re-election at the AGM.

Mr. Liu Dong (劉東) (“**Mr. Liu**”), aged 55, is the Chairman and an executive Director of the Company. Mr. Liu has worked for years as diplomat in Chinese Embassies and UN-subordinate organizations since university graduation. He has been admitted to the degree of Master of Philosophy by the University of Cambridge. From April 2005 to August 2016, Mr. Liu served as Assistant to President and then Vice President of Orient Holdings Group Co. Ltd., Executive Vice President of Huilitong Industry Co. Ltd. and Senior Vice President of Sunshine Oilsands Ltd. Since September 2016, Mr. Liu has been acting as Vice President of Orient Holdings International Group Ltd., General Manager of Orient International Resources Group Ltd., Director and General Manager of Global Mining Co. Ltd., Director of Board of Sino-Sindh Resources PL and vice president of Orient Hengxin Capital Holdings Limited. Mr. Liu owns over ten years’ experience in capital market and investor relationship areas in Hong Kong.

As at the Latest Practicable Date, Mr. Liu was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO and does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Liu has entered into a letter of appointment with the Company as an executive Director for a term of three years commencing from 25 May 2022 unless terminated by not less than three months’ notice in writing served by either Mr. Liu or the Company. The current Director’s fee payable to Mr. Liu is HK\$20,000 per annum. The remuneration package of Mr. Liu is determined by the Board with reference to his duties and responsibilities within the Group and the remuneration policy of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO and does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Wu Junxian (吳俊賢) (“**Mr. Wu**”), aged 41, is an executive Director and the chief executive officer of the Company and the general manager of Suzhou Dongwu Cement Co., Ltd. (“**Suzhou Dongwu**”). Mr. Wu is responsible for general management and operation of the Group. Mr. Wu joined our Group in March 2009, and has held various positions in Suzhou Dongwu such as assistant to general manager and deputy general manager. Mr. Wu assumed the title of general manager of Suzhou Dongwu on 11 September 2013. Prior to joining our Group, Mr. Wu worked for Orient Holdings, an investment holding company, as an officer of the assets management department, responsible for project research and development from 2003 to 2007. Mr. Wu subsequently worked for Shanghai Keli Communications Technology Co., Ltd. (上海科立通訊科技有限公司), a company principally engaged in communication construction and services, as a project manager and was responsible for project development and customer service from 2007 to 2009. Mr. Wu graduated from Nanjing Audit University (南京審計學院) in 2003 with a bachelor degree in management administration.

As at the Latest Practicable Date, Mr. Wu was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO and does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Wu has entered into a letter of appointment with the Company as an executive Director for a term of 3 years commencing on 25 May 2022 unless terminated by not less than three months’ prior notice in writing served by either Mr. Wu or the Company. Mr. Wu will not be entitled to any remuneration from the Company for his position as a Director.

Mr. Cao Kuangyu (曹贶予) (“**Mr. Cao**”), aged 69, is an independent non-executive Director. Mr. Cao has over 30 years of experience in the banking industry. Mr. Cao graduated from Hunan University in 1981 with a bachelor degree in economics, and obtained his master’s degree in financial management from the University of London in 1998. Mr. Cao worked in the Bank of China, Hunan branch as a director and senior management from 1981 to 1996 and his last position was the deputy general manager of the branch. In 1996, Mr. Cao was transferred to the Singapore branch of Bank of China as deputy general manager until 1999. Mr. Cao worked in Citic Bank, Shenzhen branch from 1999 to 2003 and his last position was the president of the branch. Mr. Cao came to Hong Kong in 2003 when he worked as a managing director and head of global investment banking division of BOCI Asia Limited until 2007. Mr. Cao served as an independent non-executive director of Simsen International Corporation Limited (stock code: 00993) from April 2010 to June 2010. Mr. Cao also served as an independent non-executive director of King Stone Energy Group Limited (stock code: 00663, formerly known as Yun Sky Chemical (International) Holdings Limited) from February 2010 to April 2012. Mr. Cao also served as a non-executive director of Continental Holdings Limited (stock code: 00513) from April 2010 to December 2011. Mr. Cao is currently an independent non-executive director of JLF Investment Company Limited (stock code: 00472, formerly known as Applied (China) Limited), Huili Resources (Group) Limited (stock code: 01303), Junefield Department Store Group Limited (stock code: 00758) and Dingyi Group Investment Limited (stock code: 00508). All the aforesaid companies are listed on the Stock Exchange.

Save as disclosed above, Mr. Cao did not hold any directorship in any other listed companies in the past three years. As at the Latest Practicable Date, Mr. Cao was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO and does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Cao has entered into a service agreement with the Company as an independent non-executive Director for a term of three years commencing from 25 May 2021 unless terminated by not less than three months’ notice in writing served by either Mr. Cao or the Company. The current Director’s fee payable to Mr. Cao is HK\$15,000 per month under the said service agreement. The remuneration package of Mr. Cao is determined by the Board with reference to his duties and responsibilities within the Group and the remuneration policy of the Company.

The following is the explanatory statement required to be sent to the Shareholders under Rule 10.06(1)(b) of the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Proposed Share Buy-back Mandate to be proposed at the AGM.

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 Securities and Futures Commission of Hong Kong 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 552,000,000 Shares in issue. Subject to the passing of the Share Buy-back Resolution and on the basis that no further Shares are issued or bought back prior to the AGM, the Company will be allowed under the Proposed Share Buy-back Mandate to buy back a maximum of 55,200,000 Shares, which represents 10% of the entire issued share capital of the Company as at the date of passing the Share Buy-back Resolution during the proposed buy-back period.

3. SOURCE OF FUNDS

In repurchasing the Shares, the Company may only apply funds legally available for the purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

The Directors propose that such buy backs of Shares would be appropriately financed by the Company's internal resources and/or available banking facilities. In the event that the proposed share buy backs were to be carried out in full at any time during the proposed buy back period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2023 and taking into account the financial position of the Company as at the Latest Practicable Date. However, the Directors do not propose to exercise the Proposed Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. 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. 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.

5. DIRECTORS' UNDERTAKING AND CORE CONNECTED PERSONS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, the exercise of the power of the Company to make buy backs pursuant to the Proposed Share Buy-back Mandate will be in accordance with the Listing Rules and the Companies Law.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have a present intention, in the event that the Share Buy-back Resolution is approved by Shareholders, to sell Shares to the Company.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares held by them to the Company, or have undertaken not to do so, in the event that Share Buy back Resolution is approved by the Shareholders.

6. 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 following months immediately preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2023	4.14	3.89
May 2023	4.10	3.82
June 2023	3.94	3.62
July 2023	3.88	3.08
August 2023	3.77	3.35
September 2023	3.66	3.10
October 2023	3.40	2.88
November 2023	3.16	2.92
December 2023	3.05	2.62
January 2024	2.82	2.21
February 2024	2.70	2.40
March 2024	2.50	2.08
April 2024 (up to the Latest Practicable Date)	2.27	1.88

7. 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 Proposed Share 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 (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder(s)' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

APPENDIX II**EXPLANATORY STATEMENT ON
PROPOSED SHARE BUY-BACK MANDATE**

As at the Latest Practicable Date, as far as the Directors are aware, substantial shareholders of the Company having an interest in 10% or more in the issued share capital of the Company are as follows:

Name of Shareholders	Nature of interest	Long position/ Short position	Number of shares interested	Approximate percentage of interest in the issued share capital of the Company
Goldview Development Limited (“ Goldview ”) (note 1)	Beneficial owner	Long position	297,500,000	53.89%
Mr. Tseung Hok Ming (note 1)	Interest of controlled corporation	Long position	297,500,000	53.89%
Mr. Huang Yingbiao	Beneficial owner	Long position	70,136,000	12.71%

Notes:

1. Goldview is wholly-owned by Mr. Tseung Hok Ming, a non-executive Director. Accordingly, Mr. Tseung is deemed to be interested in the same Shares of the Company held by Goldview by virtue of part XV of the SFO.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, the controlling shareholder of the Company, namely Goldview (the “**Controlling Shareholder**”), controls the exercise of 53.89% voting rights in the general meeting 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 Proposed Share Buy-back Mandate, the attributable interest of the Controlling Shareholder in the Company would increase to approximately 59.88% of the issued share capital of the Company. The Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of buy back made pursuant to the Proposed Share Buy-back Mandate should the Proposed Share Buy-back Mandate be exercised in full.

The Directors will not exercise the Proposed Share Buy-back Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

8. SHARE BUY BACK MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**AGM**”) of Dongwu Cement International Limited (the “**Company**”) will be held at Building 11 No. 2283 Hongqiao Road, Changning District, Shanghai, People’s Republic of China on Thursday, 23 May 2024 at 10:00 a.m. to consider and, if thought fit, as ordinary business, transact the following business:

ORDINARY RESOLUTIONS

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**” and each a “**Director**”) and the auditors of the Company for the year ended 31 December 2023;
2. to re-elect Mr. Liu Dong as an executive Director;
3. to re-elect Mr. Wu Junxian as an executive Director;
4. to re-elect Mr. Cao Kuangyu as an independent non-executive Director;
5. to authorise the board of Directors to fix the remuneration of the Directors;
6. to re-appoint BDO Limited as the Company’s auditors and to authorise the Board to fix their remuneration;

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification);

NOTICE OF ANNUAL GENERAL MEETING

7. **“THAT:**
- (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into shares of the Company, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of shares of the Company allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of shares in the Company; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company; or
 - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which shares in the Company shall be subscribed, and/or in the number of shares in the Company which shall be subscribed, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or

NOTICE OF ANNUAL GENERAL MEETING

- (v) a specified authority granted by the shareholders of the Company in general meeting, shall not exceed 20 per cent of the aggregate number of issued shares of the Company at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) 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 the applicable laws to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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

NOTICE OF ANNUAL GENERAL MEETING

8. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to make buy back of its own shares 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 recognized 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 Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) or any other stock exchange (as the case may be) and the Code on Takeovers and Mergers of the Securities and Futures Commission of Hong Kong be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be bought back by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate number of issued shares of the Company at the date of passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association of the Company to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

9. “**THAT** conditional upon the passing of resolutions nos. 7 and 8, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot shares under the authority granted by the resolution set out as resolution no. 9 be and is hereby extended by the addition of the amount representing the aggregate number of shares bought back by the Company under the authority granted by the resolution set out as resolution no. 8 provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of passing of this resolution.”

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

Hong Kong, 25 April 2024

Notes:

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. Where there are joint holders of shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share will alone be entitled to vote in respect thereof.
3. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, 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 commencement of the above meeting or any adjournment thereof.
4. The register of members of the Company will be closed from Monday, 20 May 2024 to Thursday, 23 May 2024 both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the forthcoming annual general meeting of the Company to be held on Thursday, 23 May 2024, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. Friday, 17 May 2024.

NOTICE OF ANNUAL GENERAL MEETING

5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. All the proposed resolutions set out in this notice shall be decided by poll.

As at the date of this notice, 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.