

2 October 2025

The Board of Directors
China Tianrui Group Cement Company Limited
No. 63 Guangcheng East Road
Ruzhou City
Henan Province
PRC

Dear Sirs and Mesdames,

**CONTINUING CONNECTED TRANSACTION:
2025 RUIPING SHILONG CLINKER PURCHASE FRAMEWORK AGREEMENT,
2025 RUIPING SHILONG RAW COAL SUPPLY FRAMEWORK AGREEMENT AND
2025 RUZHOU COKING RAW COAL SUPPLY FRAMEWORK AGREEMENT**

We refer to the circular issued by China Tianrui Group Cement Company Limited (the “**Company**”) on 2 October 2025 (the “**Circular**”) in relation to the captioned matter. Capitalised terms used herein should have the same meanings as those defined in the Circular.

We hereby consent and confirm that we have not withdrawn our written consent to the issue of the Circular with the inclusion of our letter of recommendation and reference to our name in the form and context in which they appear.

We also confirm that as at the Latest Practicable Date:

- (i) we did not have any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and
- (ii) we did not have any direct or indirect interest in any assets which had been, since 31 December 2024 (the date to which the latest published audited consolidated financial statements of the Company were made up), acquired, disposed of by, or leased to any member of the Group or were proposed to be acquired or disposed of by, or leased to any member of the Group.

Yours faithfully,
For and on behalf of
Maxa Capital Limited



Dominic Cheung
Managing Director