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HUAXIN CEMENT CO., LTD.*

華新水泥股份有限公司

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 6655)

Announcement on the Repurchasing A Shares By Centralized Price Bidding

This announcement is made by Huaxin Cement Co., Ltd. (the"**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

●Important Notice:

The Company intends to repurchase its A-shares using its own funds through a centralized price bidding process (the "**Share Repurchase**"). The Repurchase is for share incentives. The Company plans to allocate between RMB32.25 million (included) and RMB64.5 million (included) from its own internal resources for this purpose. The repurchase price per share will not exceed RMB 25, and the total number of shares to be repurchased will range from 1.29 million to 2.58 million. In case of any corporate actions such as capital reserve conversion, stock distribution or dividend distribution, stock splits, stock consolidations, or share placement during the repurchase period, adjustments will be made as per the regulations of the China Securities Regulatory Commission and the Shanghai Stock Exchange, effective from the ex-rights and ex-dividends date. The period of share repurchase will be no more than six months from the date of approval by the Board of the plan of repurchase of A shares.

● Risk notice:

1. There is a risk that the funds required for the Share Repurchase may not be successfully secured, leading to the inability to implement the repurchase plan.

2. There is a risk that the price of the Company's shares may continuously exceed the price ceiling disclosed in the repurchase plan during the repurchase period, resulting in the repurchase plan not being implemented completely or only part of the plan being implemented;

3. There is a risk of significant events that have a material impact on the trading price of the Company's shares, or the Board deciding to terminate the repurchase plan;

4. The shares repurchased are intended for the implementation of share incentive plan. There exists a risk that the share incentive plan may not be approved by the Company's decision-making body, or that the incentive recipients or grantee may choose to forgo subscribing to the shares or units, potentially leading to the inability to fully allocate the repurchased shares.

In accordance with the relevant requirements of the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Securities Law of the People's Republic of China (《中華人民共和國證券法》), the Opinions on Supporting Share Repurchase by Listed Companies (《關於支持上市公司回購股份的意見》), the Rules for Share Repurchase by Listed Companies (《上市公司股份回購規則》), Self Regulatory Supervision Guidelines for Listed Companies on Shanghai Stock Exchange No. 7 – Share Repurchases (《上海證券交易所上市公司自律監管指引第 7 號－回購股份》) and other laws, regulations and normative documents, the Company convened the Eighteenth Meeting of the Eleventh Board of Directors of the Company (the "**Board**") on 3 October 2025, at which the resolution on the repurchase of the Company's A Shares through centralized price bidding was considered and approved, the details of which are as follows:

I. CONSIDERATION AND IMPLEMENTATION PROCEDURES OF THE REPURCHASE PLAN

On 30 September 2025, the 18th meeting of the Board approved the Proposal on the Repurchase of A-shares through Centralized Price Bidding.

In accordance with the provisions of Article 7 of the Self-discipline Supervision Guidelines for Listed Companies of the Shanghai Stock Exchange - Repurchase of Shares and Article 29 of the Articles of Association and other relevant provisions, this proposal has been approved at the Board meeting attended by more than two-thirds of the directors. The share repurchase plan shall take effect from the date of the board resolution and is not required to be submitted to the shareholders' meeting for approval.

II. Main contents of the repurchase plan

First disclosure date	3 October 2025
Execution duration the plan	Not exceeding 6 months after the board's approval
Date of the plan and initiator	Initiated by the board on 3 October 2025
Predicted repurchase amount	RMB 32.25 million to RMB 64.50 million (both are included)
Source of fund for the repurchase	Self-owned fund
Upper limit of the price	RMB 25/share
Purpose of the repurchase	□ reduced registered capital √ share incentive □ safeguard the corporate value or the rights of shareholders
Way of repurchase	Centralized price bidding
Number of shares to be repurchased	1.29 million to 2.58 million shares (calculated by the upper limit of repurchased share price)
Proportion of the repurchased shares to the total share capital	0.06%~0.12%

(I) Purpose of the Share Repurchase

The Company aims to enhance its long-term incentive system and fully motivate its management team to drive sustained growth. Considering the business development prospects, operation performance, financial condition, future profitability and recent stock performance on the secondary market, the Company intends to repurchase A-shares with its self-owned funds. These shares repurchased are intended to be used for the implementation of a share incentive program.

If the repurchased shares are not used for this purpose within 36 months after the completion of the repurchase, the unused shares will be canceled following the necessary procedures.

(II) Type of the repurchased share

RMB-denominated ordinary shares (A share)

(III) Method of the share repurchase

The Company plans to repurchase its A-shares via the Shanghai Stock Exchange's trading system through centralized price bidding.

(IV) Execution duration of the share repurchase

1. The period of the Share Repurchase will be no more than six months from the date of approval by the Board of the plan of repurchase of A shares. The repurchase period expires in advance if any of the following conditions are met:

(1) If the amount of repurchase funds utilized reaches the maximum amount during the repurchase period, the repurchase plan will be deemed completed and the repurchase period will expire in advance from that date;

(2) If the repurchase amount or the number of repurchased shares reaches the Company's expected target within the repurchase period, the repurchase plan will be deemed completed, and the repurchase period will expire in advance from that date; or

(3) If the Board or shareholders resolve to terminate the repurchase plan, the repurchase period shall expire in advance from the date of the resolution of the relevant decision-making body on the termination of the repurchase plan.

2.The Company shall not repurchase shares in the following periods:

(1) From the date a significant event that may have a major impact on the trading price of the Company's securities and their derivatives occurs, or during the decision-making process, up to the date of legal disclosure;

(2) Other circumstances stipulated by the China Securities Regulatory Commission and the stock exchanges on which the Company's shares are listed.

During the period of the Share Repurchase, if there are any changes in relevant laws, regulations or regulatory documents with respect to the abovementioned period during which the Company shall not repurchase any shares, the Company will adjust the abovementioned periods in accordance with the requirements of the latest laws, regulations or regulatory documents.

3. During the implementation of the repurchase plan, if the Company's stock is suspended for more than 10 consecutive trading days due to the planning of significant matters, the repurchase plan will be postponed and implemented after the stock resumes trading, and the relevant information will be disclosed promptly.

(V) Proposed utilization, number of shares to be repurchased, and proportion to the total share capital and total amount of funds of the Company

The total amount of funds proposed for this Share Repurchase is no less than RMB 32.25 million (inclusive) and not more than RMB 64.50 million (inclusive), to be used for share incentives. If the Company fails to use all the repurchased shares within 3 years after the announcement of the implementation results and share changes, the unused portion will be legally canceled after performing the relevant procedures. If the government adjusts the relevant policies, the Company will implement the repurchase according to the adjusted policies. The specific circumstances are as follows：

Use of the repurchase	Number of shares to be repurchased (10,000 shares)	Proportion to the total share capital（%）	Total amount of the repurchase funds (10,000 RMB)	Duration of the Share Repurchase
For share incentive	129~258	0.06~0.12	3,225-6,450	Not exceeding 6 months from the approval of the repurchase plan by the Board

It's calculated by the upper limit of RMB 25/share.

The specific total amount of funds for this repurchase, the number of repurchased shares, and the proportion to the Company's total share capital will be determined based on the actual repurchase situation at the end of the repurchase implementation period.

(VI) Repurchase price

The repurchase price will not exceed RMB 25 per share (inclusive), and the upper limit of the repurchase price will not be higher than 150% of the average trading price of the company's A-shares in the 30 trading days before the board of directors approved the plan of the repurchase shares. The specific repurchase price will be determined by the company's management team, authorized by the board of directors, during the repurchase implementation period, in conjunction with the stock prices in the secondary market. If any rights issues, dividends, or capital reserve conversions into share capital occur during the repurchase period, the company will adjust the upper limit of the repurchase price in accordance with the relevant regulations of the China Securities Regulatory Commission and the Shanghai Stock Exchange.

(VII) The total amount and source of funds for this repurchase

The total amount of funds for this repurchase is no less than RMB 32.25million (inclusive) and not more than RMB 64.50 million (inclusive), the source of funds is the self-owned funds of the company.

(VIII)The expected changes in the Company's shareholding structure after the repurchase

Based on the lower limit of the repurchase funds of RMB 32.25 million and the upper limit of RMB 64.50 million, and calculating with the upper limit of the repurchase price of RMB 25 per share, the proposed repurchase number of shares is 1.29 million to 2.58million shares. If the repurchased shares are used for share incentives and locked up, the expected changes in the company's share structure after the repurchase are as follows:

Type of share	Before the repurchase		After the repurchase (calculated by the lower limit)		After the repurchase (calculated by the upper limit)	
	Number of shares (share)	Proportion (%)	Number of shares (share)	Proportion (%)	Number of shares (share)	Proportion (%)
Restricted shares (A share)	0	0	1,290,000	0.06	2,580,000	0.12
Unrestricted shares (A share)	1,344,275,649	64.66	1,342,985,649	64.60	1,341,695,649	64.54
Unrestricted shares (H share)	734,720,000	35.34	734,720,000	35.34	734,720,000	35.34
Total shares	2,078,995,649	100	2,078,995,649	100	2,078,995,649	100

(IX) Analysis of the possible impact of the share repurchase on the Company's daily operations, finance, research and development, profitability, solvency, future development and maintenance of its listing status

According to the Chinese Accounting Standard, as of 31 December, 2024, the Company's audited total assets amounted to RMB69.513 billion, net assets attributable to shareholders of the company amounted to RMB30.291 billion, and current assets amounted to RMB 15.791 billion. Calculated based on the upper limit of the repurchase funds of RMB 64.50 million, this represents approximately 0.09%, 0.21%, and 0.41% of the company's total assets, net assets attributable to shareholders of the company, and current assets, respectively, which is a relatively low proportion.

The funds for the Share Repurchase will be financed by the Company's own internal funds. Considering the Company's financial condition, business operations, and development strategy, the implementation of this repurchase will not have a significant impact on the daily operations, finance, research and development, profitability, solvency, and future development. Additionally, it will not lead to a change in the Company's control, will not cause the Company's share distribution to fail to be in compliance with listing requirements, and will not affect the Company's listing status.

(X) Whether the directors, supervisors, senior management and the largest shareholder and its actual controller of the Company have traded the Company's shares(including A shares and H shares) within six months prior to the Board resolution on the share repurchase, whether there is any insider trading and joint market manipulation, and whether there is any plan to increase or decrease their shareholdings during the repurchase period

1. Upon written inquiry, the following directors, supervisors, and senior management of the Company purchased the Company stocks as they are positive about the performance and future prospect of the Company. The details are as follows:

Name	Position	Trading date/period	Accumulated shares bought(share)	Accumulated shares sold (share)	Balance of share as of 30, September, 2025
Li Yeqing	Director, CEO	30 April to 24 September, 2025	104,600 A shares 46,200 H shares	0	1,638,730
Liu Fengshan	Director, Vice President	8 September, 2025	53,700 H Shares	0	512,300
Ming Jinhua	Chairman of Supervisors	8 September to 12, 2025	43,500 H shares	0	209,800
Liu Weisheng	Supervisor	4 September, 2025	20,000 A shares	0	33,700
Chen Qian	Vice President, CFO	2 May to 25 September, 2025	40,000 H shares	0	250,000
Mei Xiangfu	Vice President	2 September, 2025	5,000 A shares	0	330,840
Yang Hongbing	Vice President	15 to 22 September, 2025	41,600 H shares	0	513,764
Xu Gang	Vice President	30 April, 2025	16,600 A shares	0	407,900
Wang Jiajun	Vice President	2 September, 2025	43,800 A shares	0	222,200
Ye Jiaxing	Vice President, Board Secretary	30 April to 25 September, 2025	8,700 A shares 23,000 H shares	0	285,925
Lu Guobing	Vice President	22 September, 2025	34,000 H shares	0	241,300

The above purchase of Company's stocks by the director, supervisor and senior management exists no conflict of interests with the Share Repurchase plan.

Except for the aforementioned individuals, there have been no instances of buying or selling the Company's shares by other directors, supervisors, or senior management within six months prior to the Board's resolution on this repurchase plan.

2.The Company's largest shareholder and its actual controller have not engaged in the buying or selling of the Company's shares within six months prior to the Board's resolution on this repurchase plan.

3.Within six months prior to the Board's resolution on this repurchase plan, the Company's directors, supervisors, senior management, largest shareholder and its actual controller have not engaged in insider trading or market manipulation alone or in concert with others.

4. During the period of this repurchase, the company's senior management Du Ping, Mei Xiangfu, Xu Gang, Ye Jiaxing and Tang Jun have plans to increase their holdings of the company's shares. Other directors, supervisors, senior management, largest shareholder, and its actual controller do not have plans to increase or decrease their holdings of the company's shares. If there are any plans to increase or decrease shareholdings in the future, the company will fulfill its information disclosure obligations in accordance with relevant regulations

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(XI) Details of the Company's inquiry on whether the directors, supervisors, senior management, the largest shareholder and its actual controller and shareholders holding more than 5% of the shares have any plan to reduce the shareholdings in the Company in the next three months and the next six months

The company sent inquiry letters to the directors, supervisors, senior management, the largest shareholder and its actual controller, and shareholders holding more than 5% of the shares on whether they have any plans to reduce their holdings in the next 3 months and the next 6 months.

As of the date of this announcement, the company's directors, supervisors, senior management, the largest shareholder and its actual controller, and shareholders holding more than 5% of the shares have no plans to reduce their holdings in the next 3 months and the next 6 months. If the aforementioned parties have any plans to implement stock reduction in the future, the company will promptly fulfill its information disclosure obligations in accordance with relevant regulations.

(XII) Relevant arrangements for cancellation or transfer of repurchased shares in accordance with the law

The shares to be repurchased by the Company will be for the implementation of the share incentive plan. If the repurchased shares are not transferred by the Company within three years from the date of the announcement on the repurchase results and changes in shares, the portion of the shares that have not been transferred will be canceled after performing relevant procedures, and the Company will fulfill its information disclosure obligations as per the specific execution.

(XIII) Relevant arrangements by the Company to prevent infringement of creditors' interests

The share repurchase will not undermine the insolvency of the Company nor affect the Company's normal operation on an on-going basis. In case of share cancellation, the Company will perform the statutory procedures such as notifying the creditors in accordance with requirements of the Company Law of the People's Republic of China and other relevant laws and regulations, so as to fully safeguard the legitimate rights and interests of the creditors.

(XIV) Specific authorization to handle the share repurchase

To ensure the process of share repurchase will be implemented in an orderly and efficient manner, the Board has authorized the management and its authorized persons to handle specific matters. The content and scope of the authorization include but are not limited to:

1. to establish a special securities account for the repurchase and other related matters;

2. to repurchase shares at an appropriate time within the repurchase period, including the specific time, price and number of shares to be repurchased;

3. to handle relevant approval procedures, including but not limited to preparing, amending, authorizing, signing and executing all necessary documents, contracts and agreements in relation to the Share Repurchase.

4. in case of changes in the policies of the regulatory authorities on share repurchase or changes in market conditions, except for matters required to be re-voted by the Board or the shareholders as stipulated in relevant laws, regulations and the Articles of Association, authorize the management of the Company to make corresponding adjustments to the specific plan of the share repurchase and other related matters;

5. to decide on whether hire agents;

6. to handle other matters not mentioned above but necessary for the Share Repurchase in accordance with applicable laws, regulations and relevant requirements of the regulatory authorities.

The above authorization shall be valid from the date of approval of the repurchase plan by the Board to the date of completion of the above authorized matters.

III. Risk of uncertainty

1. There is a risk that the funds required for the share repurchase may not be successfully secured, leading to the inability to implement the repurchase plan.

2. There is a risk that the price of the Company's shares may continuously exceed the price ceiling disclosed in the repurchase plan during the repurchase period, resulting in the repurchase plan not being implemented completely or only part of the plan being implemented;

3. There is a risk of significant events that have a material impact on the trading price of the Company's shares, or the Board deciding to terminate the repurchase plan;

4. The shares repurchased are intended for the implementation of share incentive plan. There exists a risk that the share incentive plan may not be approved by the company's decision-making body, or that the incentive recipients or grantee may choose to forgo subscribing to the shares or units, potentially leading to the inability to fully allocate the repurchased stocks.

The Company will perform its information disclosure obligations in a timely manner in respect of the progress of the Share Repurchase. Investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Huaxin Cement Co., Ltd.
Xu Yongmo
Chairman

Wuhan, Hubei Province, the PRC

3 October 2025

As of the date of this announcement, the Board of Directors of the Company comprises Mr. Li Yeqing (President) and Mr. Liu Fengshan (Vice President), as executive Directors; Mr. Xu Yongmo (Chairman), Mr. Martin Kriegner, Mr. Olivier Milhaud and Ms. Tan Then Hwee, as non-executive Directors; Mr. Wong Kun Kau, Mr. Zhang Jiping and Mr. Jiang Hong, as independent non-executive Directors.

** For identification purpose only*