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華潤建材科技控股有限公司
China Resources Building Materials Technology Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1313)

CONTINUING CONNECTED TRANSACTIONS
PROVISION OF GUARANTEE

Yunnan Cement is a joint venture, the equity interests in which are owned by CRBMT and KISC as to 50% and 50%, respectively. With respect to the Banking Facilities offered by CR Bank to Yunnan Cement, CRBMT and KISC agreed to provide proportionate guarantees on all the creditor's rights to which CR Bank is entitled from Yunnan Cement under the Banking Facilities in favour of CR Bank in proportion to their respective 50% equity interests in Yunnan Cement. On 19 December 2025, CRBMT entered into the Guarantee Agreement in relation thereto with the Jiangmen Branch of CR Bank.

The scope of guarantee contemplated under the Guarantee Agreement shall be 50% of the guaranteed debts for an estimated aggregate amount of no more than RMB400 million in total. The guaranteed debts include the maximum principal of the Banking Facilities amounting to RMB730 million, interests, compound interests, default interests, liquidated damages, compensations for damages, interests on debts during the period of deferred performance and relevant expenses for enforcing claims of creditor's rights.

As the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the maximum guarantee amount under the Guarantee Agreement exceed 0.1% but are less than 5%, the continuing connected transactions contemplated thereunder are only subject to the reporting, announcement and annual review requirements but are exempt from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

Yunnan Cement is a joint venture, the equity interests in which are owned by CRBMT and KISC as to 50% and 50%, respectively. With respect to the Banking Facilities offered by CR Bank to Yunnan Cement, CRBMT and KISC agreed to provide proportionate guarantees on all the creditor's rights to which CR Bank is entitled from Yunnan Cement under the Banking Facilities in favour of CR Bank in proportion to their respective 50% equity interests in Yunnan Cement. On 19 December 2025, CRBMT entered into the Guarantee Agreement in relation thereto with the Jiangmen Branch of CR Bank.

GUARANTEE AGREEMENT

(1) Date

19 December 2025

(2) Parties

(a) CRBMT, as guarantor; and
(b) the Jiangmen Branch of CR Bank, as creditor.

(3) Term of Guarantee

The term of the guarantee will commence from the following day on which the Banking Facilities has expired upon a term of six months, until two years thereafter.

(4) Scope of Guarantee

The scope of guarantee contemplated under the Guarantee Agreement shall be 50% of the guaranteed debts for an estimated aggregate amount of no more than RMB400 million in total. The guaranteed debts include the maximum principal of the Banking Facilities amounting to RMB730 million, interests, compound interests, default interests, liquidated damages, compensations for damages, interests on debts during the period of deferred performance and relevant expenses for enforcing claims of creditor's rights.

(5) Liabilities under the Guarantee

Upon the expiry of the Banking Facilities or the declaration by the Jiangmen Branch of CR Bank, as creditor, of early determination in accordance with the terms of the agreements for the Banking Facilities or requirements of the laws, and Yunnan Cement, as debtor, fails to perform its obligations in full and on time, or Yunnan Cement, as debtor, breaches other terms of the agreements for the Banking Facilities, CRBMT, as guarantor, shall immediately assume the liabilities under the guarantee within the scope of the guarantee in the form of joint and several liability guarantee.

REASONS FOR AND BENEFITS OF THE PROVISION OF GUARANTEE

As mentioned in the announcement of the Company dated 16 December 2016, CRBMT provided financial assistance to Yunnan Cement in proportion to its equity interest of 50% therein, with a cap of RMB1,603,750,000. Since then, the maximum daily amounts of CRBMT's financial assistance provided to Yunnan Cement had not exceeded the cap. The shareholder's loans formerly provided by CRBMT to Yunnan Cement had been replaced by banking facilities in full, and the form of financial assistance provided to Yunnan Cement had been changed to financing guarantees in proportion to shareholding, which effectively facilitates the recovery of the Group's financial resources, enhances the Group's liquidity, and facilitates Yunnan Cement to optimize its financial structure and reduce its financing costs at the same time.

In addition, the Company considers that, it is a common market practice for shareholders of associates to provide financing guarantees to banking facilities in proportion to shareholdings. The guarantee to the Banking Facilities constitutes a connected transaction under Chapter 14A of the Listing Rules because, in this case, the creditor to be guaranteed is a connected person of the Company.

Taking into account the above, all Directors (including the independent non-executive Directors) are of the view that the continuing connected transactions contemplated under the Guarantee Agreement are negotiated on arm's length basis, on normal commercial terms or better and in the ordinary and usual course of business of the Group, and the terms of the Guarantee Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, CRC, being the controlling shareholder of the Company, indirectly holds approximately 49.77% of equity interests of CR Bank. Accordingly, under Chapter 14A of the Listing Rules, CR Bank is a connected person of the Company and the transactions contemplated under the Guarantee Agreement constitute continuing connected transactions of the Company.

As the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the maximum guarantee amount under the Guarantee Agreement exceed 0.1% but are less than 5%, the continuing connected transactions contemplated thereunder are only subject to the reporting, announcement and annual review requirements but are exempt from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As Mr. DENG Ronghui is the common director of both CR Bank and the Company, as good corporate governance measure, he absented himself from the Board meeting when the Guarantee Agreement and the transactions contemplated thereunder were discussed, voted and approved. Save as disclosed above, none of the Directors has any material interest in the Guarantee Agreement and the transactions contemplated thereunder or abstained from voting on the relevant Board resolutions approving the Guarantee Agreement and the transactions contemplated thereunder.

INFORMATION OF THE PARTIES TO THE TRANSACTIONS AND THEIR ULTIMATE BENEFICIAL OWNERS

CR Bank

CR Bank is a licensed bank regulated by the National Financial Regulatory Administration. It is headquartered in Zhuhai, PRC, with 10 branches, 142 sub-branches and 1 capital operation center as at the date of this announcement, where it operates and provides financial and commercial banking services. As at the date of this announcement, details of shareholdings of CR Bank are as follows:

No.	Names of shareholders	Shareholding
1	CRI	49.77%
2	South Grid Industrial Financing Holdings Group Co., Ltd.* (南方電網產融控股集團有限公司)	18.24%
3	China Electronics Shenzhen Company* (深圳中電投資有限公司)	10.95%
4	Zhuhai Hairong Investment Co., Ltd.* (珠海市海融投資有限公司)	9.87%
5	Zhuhai Huachuang Venture Capital Management Co., Ltd.* (珠海鏵創投資管理有限公司)	5.02%
6	Shenzhen Shenhuitong Investment Holdings Group Co., Ltd.* (深圳市深滙通投資控股集團有限公司)	4.74%
7	Approximately 133 other minority shareholders	1.41%
	Total	**100.00%**

CRI is ultimately wholly owned by CRC.

South Grid Industrial Financing Holdings Group Co., Ltd.* (南方電網產融控股集團有限公司) is a limited liability company incorporated in PRC and a wholly-owned subsidiary of China Southern Power Grid Co., Ltd.* (中國南方電網有限責任公司), whose top three ultimate beneficial owners are the SASAC, the State-owned Assets Supervision and Administration Commission of the People's Government of Guangdong Province* (廣東省人民政府國有資產監督管理委員會) and the Ministry of Finance of PRC, ultimately owning approximately 51.00%, approximately 25.57% and approximately 19.17% equity interests respectively. Its main businesses include equity investment, industrial investment, investment management and consulting.

China Electronics Shenzhen Company* (深圳中電投資有限公司) is a limited liability company incorporated in PRC and a wholly-owned subsidiary of China Zhongdian International Information Services Co., Ltd.* (中國中電國際信息服務有限公司), whose ultimate beneficial owners are the SASAC, the Ministry of Finance of PRC, the State Administration of Foreign Exchange Central Foreign Exchange Operations Center* (國家外匯管理局中央外匯業務中心), and the National Council for Social Security Fund of PRC* (全國社會保障基金理事會), ultimately owning approximately 98.16%, approximately 1.03%, approximately 0.77% and approximately 0.04%. China Electronics Shenzhen Company mainly engages in electronic foreign trade professional services and high-tech investment in the electronic information industry.

Zhuhai Hairong Investment Co., Ltd.* (珠海市海融投資有限公司), a limited liability company incorporated in PRC, whose principal businesses include assets management, project investments and investment management. Zhuhai Hairong Investment Co., Ltd.* (珠海市海融投資有限公司) is held as to 55.30% equity interests by Zhuhai Huafa Investment Holdings Group Co., Ltd.* (珠海華發投資控股集團有限公司), whose top three ultimate beneficial owners are the State-owned Assets Supervision and Administration Commission of Zhuhai Municipal Government* (珠海市人民政府國有資產監督管理委員會), the Department of Finance of Guangdong Province and the SASAC, ultimately owning approximately 92.89%, approximately 6.48% and approximately 0.31% equity interests respectively. The remaining 44.70% equity interests in Zhuhai Hairong Investment Co., Ltd. are held by Hengqin Guangdong-Macao In-Depth Cooperation Zone Yuesheng Aohua Investments Limited* (廣東橫琴粵澳深度合作區粵盛澳華投資有限公司), whose ultimate beneficial owners are the State-owned Assets Supervision and Administration Commission of Zhuhai Municipal Government* (珠海市人民政府國有資產監督管理委員會), ICBC (Macau) Capital Limited, the State-owned Assets Supervision and Administration Commission of Guangdong Provincial Government* (廣東省人民政府國有資產監督管理委員會) and the Department of Finance of Guangdong Province, ultimately owning approximately 71.73%, approximately 14.49%, approximately 8.70% and approximately 5.09% equity interests respectively.

Zhuhai Huachuang Venture Capital Management Co., Ltd.* (珠海鏵創投資管理有限公司), a limited liability company incorporated in the PRC, is a wholly-owned subsidiary of Zhuhai Huafa Investment Holdings Group Co., Ltd.* (珠海華發投資控股集團有限公司). Its principal businesses include project investments, management and consultancy of investments and financial consultancy.

Shenzhen Shenhuitong Investment Holdings Group Co., Ltd.* (深圳市深滙通投資控股集團有限公司) is a limited liability company incorporated in PRC, whose 100% equity interests are ultimately owned by the State-owned Assets Supervision and Administration Bureau of Nanshan District of Shenzhen Municipal* (深圳市南山區國有資產監督管理局). Its principal businesses include investments and engagements in industrial projects, property management, and leasing of self-owned properties.

The Company, the Group and CRBMT

The Company is a company incorporated in the Cayman Islands with limited liability, whose shares are listed and traded on the Main Board of the Stock Exchange (stock code: 1313). As at the date of this announcement, approximately 68.72% of the shares issued by the Company are indirectly held by CRH, which in turn is ultimately owned by CRC. The Group is principally engaged in the manufacture and sale of cement, concrete, aggregates and other related products and services in PRC and Hong Kong. CRBMT, is a limited liability company incorporated in PRC and an indirect wholly owned subsidiary of the Company, formerly known as China Resources Cement Investments Limited, holding investment of various subsidiaries in PRC which are principally engaged in the aforesaid principal businesses.

Yunnan Cement

Yunnan Cement is a company established in PRC with limited liability. Its principal businesses include the sale, technology consultation and services of cement, clinker, concrete and other building materials. Yunnan Cement is a joint venture, the equity interests in which are owned by CRBMT and KISC as to 50% and 50%, respectively, and is accounted for as an associate of the Company using the equity method in accordance with HKFRS Accounting Standards. KISC is a limited liability company incorporated in PRC, whose ultimate beneficial owners are the State-owned Assets Supervision and Administration Commission of Yunnan Provincial Government* (雲南省人民政府國有資產監督管理委員會) and the Department of Finance of Yunnan Province, ultimately owning 90% and 10% equity interests respectively.

CRC

CRC, the ultimate beneficial owner of the Company and CR Bank, is a company established in PRC with limited liability and is a state-owned enterprise under the supervision of the SASAC. It is the holding company of CRH, and is a conglomerate which holds a variety of businesses in PRC and Hong Kong including but not limited to consumer products, integrated energy, urban construction and operation, healthcare, industrial finance, technology and emerging sectors.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"associate"	has the meaning ascribed thereto under the Listing Rules;
"Banking Facilities"	certain banking facilities offered by CR Bank to Yunnan Cement;
"Board"	board of Directors;
"Company"	China Resources Building Materials Technology Holdings Limited (華潤建材科技控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose shares are listed and traded on the Main Board of the Stock Exchange (stock code: 1313);

"connected person(s)"	has the meaning ascribed thereto under the Listing Rules;
"continuing connected transactions"	has the meaning ascribed thereto under the Listing Rules;
"controlling shareholder"	has the meaning ascribed thereto under the Listing Rules;
"CR Bank"	China Resources Bank of Zhuhai Co., Ltd. (珠海華潤銀行股份有限公司), a municipal bank headquartered in Zhuhai, of which CRI holds approximately 49.77% equity interests as at the date of this announcement;
"CRBMT"	China Resources Building Materials Technology Limited* (華潤建材科技有限公司), a company established in PRC with limited liability, an indirect wholly owned subsidiary of the Company;
"CRC"	China Resources Company Limited (中國華潤有限公司), a company established in PRC with limited liability, the ultimate holding company and the ultimate beneficial owner of the Company and CR Bank;
"CRH"	China Resources (Holdings) Company Limited, a limited liability company incorporated in Hong Kong, the Company's intermediate holding company, which is ultimately owned by CRC;
"CRI"	China Resources Inc., a joint stock limited liability company incorporated in PRC, which is the holding company of CRH and the banking, trust and leasing activities in which CRC has an interest, which is ultimately owned by CRC;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries;

"Guarantee Agreement"	the Maximum Guarantee Agreement entered into between CRBMT and the Jiangmen Branch of CR Bank on 19 December 2025 with respect to CRBMT's provision of 50% proportionate guarantee to CR Bank under the Banking Facilities to Yunnan Cement;
"Hong Kong"	the Hong Kong Special Administrative Region of PRC;
"KISC"	Kunming Iron & Steel Holding Co., Ltd.* (昆明鋼鐵控股有限公司), a limited liability company incorporated in PRC;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"PRC" or "China"	the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan;
"RMB"	Renminbi, the lawful currency of PRC;
"SASAC"	the State-owned Assets Supervision and Administration Commission of the State Council of PRC; and
"Stock Exchange"	The Stock Exchange of Hong Kong Limited; and
"Yunnan Cement"	Yunnan Cement & Building Materials Group Co., Ltd.* (雲南水泥建材集團有限公司), a company established in PRC with limited liability, an associate of the Company.

By order of the Board
CHINA RESOURCES BUILDING MATERIALS TECHNOLOGY HOLDINGS LIMITED
JING Shiqing
Chairman

Hong Kong, 19 December 2025

In this announcement, the English names of PRC government authorities or entities are translations of their Chinese names and included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

As at the date of this announcement, the executive Directors are Mr. JING Shiqing, Mr. XIE Ji and Mr. LI Baojun; the non-executive Directors are Mr. ZHU Ping, Mr. YU Shutian, Mr. ZHOU Bo, Mr. DENG Ronghui and Mr. LI Nan; and the independent non-executive Directors are Dr. NG Kam Wah Webster, Madam YAN Bilan, Mr. TANG Yi Hoi and Mr. GONG Xiaofeng.