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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
FRAMEWORK LOAN AGREEMENTS 2025

Reference is made to the announcement of the Company dated 30 December 2022 in relation to the entering into of the Framework Loan Agreements 2022. As the Framework Loan Agreements 2022 will expire on 31 December 2025, on 31 December 2025, the Company has entered into the new lending arrangements whereby the annual caps are renewed taking into account of the Company's operational scale and cash levels.

As applicable size test percentage ratios set out in Rule 14.07 of the Listing Rules exceed 0.1% but are less than 5% in respect of the continuing connected transactions under the Framework Loan Agreements 2025, the transactions are only subject to the reporting, annual review and announcement requirements but are exempt from the circular, independent financial advice and independent shareholders' approval requirements of Chapter 14A of the Listing Rules.

BACKGROUND

Reference is made to the announcement of the Company dated 30 December 2022 in relation to the entering into of the Framework Loan Agreements 2022. As the Framework Loan Agreements 2022 will expire on 31 December 2025, on 31 December 2025, the Company has entered into new lending arrangements whereby the annual caps are renewed taking into account of the Company's operational scale and cash levels.

THE FRAMEWORK LOAN AGREEMENTS 2025

Offshore Framework Loan Agreement 2025

Parties:	CRH and the Company
Date of agreement:	31 December 2025
Date of commencement of agreement:	1 January 2026
Term of the agreement:	Three years ending 31 December 2028, unless extended for a further period
Lenders:	The Company and any of its subsidiaries which has become a party to the Offshore Framework Loan Agreement 2025 by acceding to its terms, but excluding any entity which is established in PRC.
Borrowers:	CRH, any China Resources Group listed company and any of their subsidiaries, which has become a party to the Offshore Framework Loan Agreement 2025 by acceding to its terms, but excluding any entity which is established in PRC and any member of the Group. Each borrower may borrow in HKD, RMB or USD.
Guarantor(s) for loans made by the Group:	CRH (except where the borrower is CRH) and, in the case of an advance to a subsidiary of a China Resources Group listed company, that China Resources Group listed company.
Aggregate amounts to be advanced:	The maximum aggregate amount outstanding lent by the Group under both of the Framework Loan Agreements 2025 is not permitted to exceed the amounts set out under the section below headed "Annual lending caps under the Framework Loan Agreements 2025".
Repayment date:	The repayment date for an advance made under the Offshore Framework Loan Agreement 2025 shall be no later than six months after the date of advance.

Interest rate in respect of HKD advances:	The rate per annum as determined by the relevant lender and the borrower as being the aggregate of (i) the relevant HIBOR for such a HKD advance; and (ii) a margin (which must not be a negative number). The interest rate shall not be less than the higher of (i) the rate at which CRH or a corporate borrower of similar standing is able to borrow HKD in an amount equal to the relevant advance from a bank or a financial institution for the relevant period and (ii) the deposit rate which the lender could have obtained from a bank or a financial institution for such relevant amount and period.
Interest rate in respect of USD advances:	The rate per annum as determined by the relevant lender and the borrower as being the aggregate of (i) the relevant SOFR for such a USD advance; and (ii) a margin (which must not be a negative number). The interest rate shall not be less than the higher of (i) the rate at which CRH or a corporate borrower of similar standing is able to borrow United States dollars in an amount equal to the relevant advance from a bank or a financial institution for the relevant period and (ii) the deposit rate which the lender could have obtained from a bank or a financial institution for such relevant amount and period.
Interest rate in respect of RMB advances:	The rate per annum as determined by the relevant lender and the borrower with respect to an advance (which must not be a negative number). The interest rate shall not be less than the higher of (i) the rate at which CRH or a corporate borrower of similar standing is able to borrow RMB in Hong Kong in an amount equal to the relevant advance from a bank or a financial institution for the relevant period and (ii) the deposit rate in Hong Kong which the lender could have obtained from a bank or a financial institution for such relevant amount and period.

Guarantee:	The guarantors will unconditionally and irrevocably guarantee to the relevant lender the due and punctual performance by the borrower (when the guarantor is CRH) or by the borrower which is the guarantor's subsidiary (when the guarantor is a China Resources Group listed company) of the borrower's obligations to that lender in connection with that lender's advance(s) to the borrower made under the Offshore Framework Loan Agreement 2025. For this purpose, each guarantor which is a China Resources Group listed company will enter into a deed of guarantee before its subsidiary is permitted to borrow under the Offshore Framework Loan Agreement 2025. On the repayment date (or if applicable, the early repayment date), the borrowers which are not wholly owned by CRH shall pay to CRH a guarantee fee at a rate of 0.05% per annum on the amount of the advance(s) granted by the Group to the relevant borrower in relation to the guarantees granted by CRH for the relevant period. The rate of guarantee fee is determined with reference to the prevailing rate of guarantee fee charged by third party financial institutions.
Early repayment:	A borrower may by giving ten business days' written notice prepay the advance, together with accrued interest.
Basis of lending:	All advances will be made at the sole discretion of the lender. No security over the assets of the borrower will be provided. All advances will become immediately repayable on demand upon the occurrence of an acceleration event which includes non-payment by the borrower; breaches of the agreement by the borrower which have not been rectified in the specified period; cross-default in a material amount; the enforcement of security; insolvency; dissolution; repudiation; CRH ceasing directly or indirectly to be the single largest shareholder of the relevant borrower; or on the occurrence of a material adverse change as stated in the Offshore Framework Loan Agreement 2025 in respect of the relevant borrower.

Onshore Framework Loan Agreement 2025

Parties:	CRI and the Company
Date of agreement:	31 December 2025
Date of commencement of agreement:	1 January 2026
Term of the agreement:	Three years ending 31 December 2028, unless extended for a further period

Lenders:	Any PRC established subsidiary of the Company, which has become a party to the Onshore Framework Loan Agreement 2025 by acceding to its terms.
Borrowers:	CRI, and any PRC established subsidiary of CRI or a China Resources Group listed company, which has become a party to the Onshore Framework Loan Agreement 2025 by acceding to its terms, but excluding CR Bank, CR Trust and any subsidiary of the Company. Each borrower may borrow in RMB.
Guarantor:	CRI (except where the borrower is CRI)
Aggregate amounts to be advanced:	The maximum aggregate amount outstanding lent by the Group under both of the Framework Loan Agreements 2025 is not permitted to exceed the amounts set out under the section below headed "Annual lending caps under the Framework Loan Agreements 2025".
Repayment date:	The repayment date for an advance made under the Onshore Framework Loan Agreement 2025 shall be no later than six months after the date of advance.
Interest rate:	The rate per annum as determined by the relevant lender and the borrower. The interest rate shall be no less than the higher of (i) the rate at which CRI or a corporate borrower of similar standing is able to borrow in RMB in an amount equal to the relevant advance from a bank or a financial institution for the relevant period and (ii) the deposit rate which the lender could have obtained from a bank or a financial institution for such relevant amount and period.
Guarantee:	CRI unconditionally and irrevocably guarantees to the relevant lenders the due and punctual performance of all borrowers' obligations under the Onshore Framework Loan Agreement 2025. On the repayment date (or if applicable, the early repayment date), the borrowers which are not wholly owned by CRI shall pay to CRI the guarantee fee at a rate of 0.05% per annum on the amount of the advance(s) granted by the Group to the relevant borrower in relation to the guarantees granted by CRI for the relevant period. The rate of guarantee fee is determined with reference to the prevailing rate of guarantee fee charged by third party financial institutions.

Best endeavours:	If an advance is to be made pursuant to the Onshore Framework Loan Agreement 2025 to a borrower which is a subsidiary of a China Resources Group listed company, prior to making that advance, such China Resources Group listed company shall sign a deed of undertaking and undertake that if CRI makes a payment to a lender in connection with the Onshore Framework Loan Agreement 2025 due to a breach by the China Resources Group listed company's subsidiary borrower, then the China Resources Group listed company will use its best endeavours to procure that borrower shall have sufficient funds to, and does, promptly reimburse CRI. This may include such China Resources Group listed company making payments by way of gift or capital contribution or shareholder loan to the borrower (to the extent permitted by PRC law).
Early repayment:	A borrower may by giving ten business days' written notice prepay the advance, together with accrued interest.
Basis of lending:	All advances will be made at the sole discretion of the lender. No security over the assets of the borrower will be provided. All advances will become immediately repayable on demand upon the occurrence of an acceleration event which includes non-payment by the borrower; breaches of the agreement by the borrower which have not been rectified in the specified period; cross-default in a material amount; the enforcement of security; insolvency; dissolution; repudiation; CRI ceasing directly or indirectly to be the single largest shareholder of the relevant borrower; or on the occurrence of a material adverse change as stated in the Onshore Framework Loan Agreement 2025 in respect of the relevant borrower.

Annual lending caps under the Framework Loan Agreements 2025

The annual lending caps for the maximum aggregate amount which can be lent by the Group on any single day (inclusive of interest received and anticipated to be received) under both of the Framework Loan Agreements 2025 have been determined after assessing the maximum amount of exposure at any time which the Group is prepared to assume under the Framework Loan Agreements 2025 in the context of its estimated temporarily surplus cash resources. Set out below are the maximum aggregate amounts outstanding on any single day lent by the Group under the Framework Loan Agreements 2022 (inclusive of interest received and receivable) during each of the years ended 31 December 2023 and 2024 and the eleven months ended 30 November 2025:

	For the year ended 31 December		For the eleven months ended
	2023	2024	30 November 2025
	RMB	*RMB*	*RMB*
Maximum daily aggregate amount outstanding during the year/period	-	-	-

The proposed annual lending caps for the Group on any single day for the term of the Framework Loan Agreements 2025 shall be RMB400.0 million. The Group's unaudited consolidated cash and bank balances as at 30 September 2025 was RMB3,361.2 million, and the highest of the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules was 4.02%. Such maximum daily amount is applicable for each day during the relevant year, and such maximum daily amount is calculated on an individual basis as outstanding at the end of each day during the relevant year without aggregating with the daily amount incurred on the days before.

Financial condition of the guarantors

All advances to any member of the China Resources Group will be guaranteed by (i) CRI; (ii) CRH; or (iii) CRH and a China Resources Group listed company, depending on the relevant Framework Loan Agreements 2025 and the identity of the borrower. Both CRI and CRH are regarded as borrowers of undoubted standing in their own markets. CRI is a bond issuer in PRC and its principal long term credit rating is AAA according to an independent rating agency, China Lianhe Credit Rating Co., Ltd. The summary of the consolidated financial positions of CRI and CRH are as follows:

	CRH		CRI	
	2024	2023	2024	2023
	Audited	Audited	Audited	Audited
	HK$ billion	*HK$ billion*	*RMB billion*	*RMB billion*
Total assets	2,581	2,566	2,762	2,650
Cash and bank balances	261	237	273	243
Equity attributable to the shareholders of the company	510	488	445	411
Profit attributable to the shareholders of the company	32	36	27	27
Cash flow from operation	125	102	110	89

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Framework Loan Agreements 2025 provide the Company with greater flexibility in the management of its surplus cash resources by enabling it to lend a portion of its surplus cash resources and those of its subsidiaries to other China Resources Group companies, including CRI and CRH. The annual lending caps for the maximum aggregate amount which can be lent by the Group on any single day have been determined after assessing the maximum amount of exposure at any time which the Group is prepared to assume under the Framework Loan Agreements 2025 in the context of its estimated temporary surplus cash resources as well as the historical amount lent by the Group.

All Directors (including independent non-executive Directors) consider the Framework Loan Agreements 2025 were negotiated on an arm's length basis and are on normal commercial terms, and the relevant terms and annual caps are fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

By virtue of CRC being the controlling shareholder of CRI and CRH, which in turn holds a controlling interest in the Company, CRC, CRI and CRH are connected persons to the Company as defined under the Listing Rules.

As the applicable size test percentage ratios set out in Rule 14.07 of the Listing Rules exceed 0.1% but are less than 5% in respect of the continuing connected transactions under the Framework Loan Agreements 2025, the transactions are only subject to the reporting, annual review and announcement requirements but are exempt from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

None of the Directors has any material interest in the Framework Loan Agreements 2025 and the transactions contemplated thereunder. None of the Directors abstained from voting on the relevant board resolutions approving the Framework Loan Agreements 2025 and the transactions contemplated thereunder.

INFORMATION OF CRC, CRI, CRH AND THE GROUP

CRC

CRC, the ultimate beneficial owner of CRI, CRH and the Company, is a company established in PRC with limited liability and is a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the State Council of PRC. CRC is the holding company of CRI and 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.

CRI

CRI, a borrower and guarantor (except for when the borrower is CRI) under the Onshore Framework Loan Agreement 2025, is an intermediate holding company of CRH and is ultimately owned by CRC.

CRH

CRH, a borrower and guarantor (except for when the borrower is CRH) under the Offshore Framework Loan Agreement 2025, is a company incorporated in Hong Kong with limited liability, and its holding company and ultimate beneficial owner is CRC.

The Company and the Group

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.

DEFINITIONS

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

"Board"	board of Directors;
"China Resources Group"	CRC, CRI, CRH and their respective subsidiaries;
"China Resources Group listed company (or companies)"	any company (or companies) in the China Resources Group, which is (or are) listed on the main board of the Stock Exchange as at the date of this announcement, other than the Company;
"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;
"CR Trust"	China Resources SZITIC Trust Co., Ltd. (華潤深國投信託有限公司), in which CRI indirectly holds 51% equity interest as at the date of this announcement;
"CRC"	China Resources Company Limited* (中國華潤有限公司), a company established in PRC with limited liability and a state-owned enterprise under the supervision of State-owned Assets Supervision and Administration Commission of the State Council of PRC, the ultimate beneficial owner of CRI, CRH and the Company;
"CRH"	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability and the intermediate holding company of the Company;
"CRI"	China Resources Inc. (華潤股份有限公司), a joint stock limited liability company established in PRC and the intermediate holding company of CRH;
"Director(s)"	the director(s) of the Company;
"Framework Loan Agreements 2022"	the Offshore Framework Loan Agreement 2022 and the Onshore Framework Loan Agreement 2022;
"Framework Loan Agreements 2025"	the Offshore Framework Loan Agreement 2025 and the Onshore Framework Loan Agreement 2025;
"Group"	the Company and its subsidiaries;
"HIBOR"	the Hong Kong Inter-Bank Offered Rate;
"HK$" or "HKD"	Hong Kong Dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of PRC;
"independent shareholders"	shareholders of the Company other than CRC, CRI, CRH and its associates, as defined in the Listing Rules;

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Offshore Framework Loan Agreement 2022"	the Framework Loan Agreement and Guarantee for advances in HKD, RMB and USD entered into by CRH and the Company on 30 December 2022;
"Offshore Framework Loan Agreement 2025"	the Framework Loan Agreement and Guarantee for advances in HKD, RMB and USD entered into by CRH and the Company on 31 December 2025;
"Onshore Framework Loan Agreement 2022"	the Framework Loan Agreement and Guarantee for advances in RMB entered into by CRI and the Company on 30 December 2022;
"Onshore Framework Loan Agreement 2025"	the Framework Loan Agreement and Guarantee for advances in RMB entered into by CRI and the Company on 31 December 2025;
"PRC" or "China"	the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macao Special Administrative Region and Taiwan;
"RMB"	Renminbi, the lawful currency of PRC;
"SOFR"	the secured overnight financing rate administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited; and
"USD"	United States Dollars, the lawful currency of the United States of America.

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

Hong Kong, 31 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.