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 your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Tianrui Group Cement Company Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

CHINA TIANRUI GROUP CEMENT COMPANY LIMITED

中 國 天 瑞 集 團 水 泥 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1252)

PROPOSED CHANGE OF AUDITOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise requires, capitalized terms used on this cover shall have the same meanings as those defined in the circular.

The letter from the Board is set out on pages 3 to 16 of this circular.

A notice convening an extraordinary general meeting of the Company to be held at 10:00 a.m. on Wednesday, 30 September 2026 at Conference Room, 10/F., Tianrui Group Building, South Side of Guangcheng East Road, Ruzhou City, Henan Province, PRC is set out on pages EGM-1 to EGM-2 of this circular.

A form of proxy for use in connection with the extraordinary general meeting is enclosed herewith and published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.com.hk). Whether or not you are able to attend the meeting, please complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 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 time designated for holding the meeting (i.e. not later than 10:00 a.m. on Monday, 28 September 2026 or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

15 September 2026

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

"2025 Annual Results"	the financial results of the Group for the year ended 31 December 2025
"AFRC"	the Accounting and Financial Reporting Council
"Articles of Association"	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"CLA Prism Hong Kong"	CLA Prism Hong Kong Limited (formerly known as Prism Hong Kong Limited), a registered public interest entity auditor under the Accounting and Financial Reporting Council Ordinance (Cap. 588 of the Laws of Hong Kong)
"Company"	China Tianrui Group Cement Company Limited （中國天瑞集團水泥有限公司）, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange
"Director(s)"	director(s) of the Company
"EGM"	the extraordinary general meeting to be held by the Company to, amongst others, consider and approve the Resignation and the Proposed Appointment
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC" or "China"	the People's Republic of China (for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)

"Proposed Appointment"	the proposed appointment of CLA Prism Hong Kong as the new auditor of the Company
"Resignation"	the resignation of Zhonghui Anda as the auditor of the Company
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	Shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Zhonghui Anda"	Zhonghui Anda CPA Limited
"%"	per cent

CHINA TIANRUI GROUP CEMENT COMPANY LIMITED
中國天瑞集團水泥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1252)

Directors:

Executive Directors:
Ms. Li Fengluan
Mr. Ding Jifeng
Mr. Li Jiangming
Mr. Li Tao

Non-executive Director and Chairman:
Mr. Li Liufa

Independent non-executive Directors:
Mr. Kong Xiangzhong
Mr. Mak Tin Sang
Mr. Zhang Yu

Registered Office:
Cricket Square Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Headquarters and Principal Place of Business in the PRC:
No. 63 Guang Cheng East Road
Ruzhou City
Henan Province
PRC

Place of Business in Hong Kong:
Unit 1908, 19/F,
Lippo Centre Tower One,
Queensway 89,
Admiralty, Hong Kong

15 September 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF AUDITOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcements of the Company dated 30 March 2026, 23 June 2026, 10 August 2026, 18 August 2026, 24 August 2026, 7 September 2026 and 11 September 2026 in relation to, among other things, the proposed change of auditor and closure of register of members of the Company. The purpose of this circular is to provide you with, among other things, (i) further information on the Resignation and the Proposed Appointment; and (ii) a notice convening the EGM.

RESIGNATION OF AUDITOR

Zhonghui Anda has tendered its resignation as the auditor of the Company with effect from 18 August 2026 after careful consideration of the recommendation from the Audit Committee.

1. Background of the Resignation

Pursuant to Rule 13.49 of the Listing Rules, the Company is required to publish the 2025 Annual Results on a date not later than three months after the financial year, namely, on or before 31 March 2026. As disclosed in the announcement of the Company dated 30 March 2026, there was a delay in the publication of the 2025 Annual Results as the Company was still in the process of collecting and collating the necessary information for Zhonghui Anda to complete its audit work in relation to the 2025 Annual Results.

The Board understands Zhonghui Anda had concerns on the balances, movements and recoverability of the prepayments to certain coal suppliers (the "**Prepayments**"). In particular:

(i) the reasons for the fund flows with one of coal suppliers ("**Fund Flows**") during the year ended 31 December 2025 (the "**Year**") with unaudited balance of approximately RMB8.26 billion as at 31 December 2025 (RMB8.81 billion as at 31 December 2024); and

(ii) the recoverability of the outstanding Prepayment balances with coal suppliers, as no significant utilisation was observed during the Year.

In this connection, the Audit Committee proposed to the Board and the Board has resolved to engage Zhongxinghua (Hong Kong) Advisory Limited to conduct an independent investigation on the two specific issues raised by Zhonghui Anda (the "**Independent Investigation**").

On 29 June 2026, the Audit Committee enquired Zhonghui Anda the audit completion timeline, the on-site audit arrangements, the scope of additional procedures and the fee arrangements for additional work.

On 30 June 2026, Zhonghui Anda replied that, it would require no less than 6 to 8 weeks to complete all remaining audit procedures and internal quality reviews, assuming the Company provides all requested supporting documents and information in full on a timely basis. Zhonghui Anda also replied to the Company that pending completion and findings of the Independent Investigation, it was unable to proceed with its audit procedures.

On 31 July 2026, the Audit Committee considered that it was unable to satisfy itself that it has sufficient basis to support Zhonghui Anda's expected timeline of 6 to 8 weeks and the 2025 Annual Results could be published within a reasonable timeframe (as further elaborated in section headed "*2. Consideration of the Audit Committee*" below). In light of such uncertainties, the Audit Committee and the Board were of the view that the appointment of another auditor with appropriate resources, experience who is able to provide concrete work schedule to carry out the audit work would be in the best interests of the Company and the Shareholders. As such, the Audit Committee communicated its assessment to Zhonghui Anda and recommended Zhonghui Anda to consider resigning as the auditor of the Company.

On 18 August 2026, the Company received a letter from Zhonghui Anda which concluded that it was in the mutual interests of both parties to accept the Audit Committee's recommendation and therefore has tendered its resignation as the auditor of the Company effective from 18 August 2026.

2. Consideration of the Audit Committee

The Audit Committee and the Board considered that, notwithstanding that Zhonghui Anda indicated that it would dedicate the necessary resources to complete the audit of the 2025 Annual Results, it did not provide any concrete details to address the concerns of the Audit Committee including the audit completion timeline, on-site audit arrangements, the scope of additional procedures and the fee arrangements for additional work. In particular, the Audit Committee and the Board have considered the following:

(i) *Audit Completion Timeline* – Zhonghui Anda did not provide estimated timetable for audit field work, major stage of audit work, completion time of each major stage and target signoff date of audit report. The Audit Committee is therefore unable to assess whether the audit can be completed within the regulatory timeframe;

(ii) *On Site Audit Arrangements* – Zhonghui Anda did not provide its proposed team size, responsible personnel, estimated number of working days, principal subsidiaries involved, workplans under different scenarios of the Independent Investigation. The Audit Committee considers Zhonghui Anda does not demonstrate basis to immediately implement its audit work and may have risk of causing further delay to the audit schedule;

(iii) *Scope of Additional Audit Procedures* – Zhonghui Anda did not provide any preliminary framework for its potential additional audit work such as scope of work, key audit matters, estimated work procedures model, financial statements items involved and estimated time required. The Audit Committee considers that such uncertainty shall have direct impact on the overall audit time schedule, resources and fee level, and further reduce the foreseeability of the completion time of the audit work for the 2025 Annual Results; and

(iv) *Fee Arrangements for Additional Work* – Zhonghui Anda did not provide any fee quotation, estimates of fee range, basis of fee calculation, fee limit or fee proposal under different scenarios. The Audit Committee is unable to assess whether the fee is reasonable, whether it is commensurate with the service required, and is unable to approve engagement of additional audit work and budget.

In light of the above uncertainties, the Board and the Audit Committee are of the view that the appointment of another auditor with appropriate resources, experience who is able to provide concrete work schedule to carry out the audit work would be in the best interests of the Company and the Shareholders, and therefore recommended Zhonghui Anda to consider resigning as the auditor of the Company.

3. Resignation letter of Zhonghui Anda

The following is extracted from the resignation letter of Zhonghui Anda:

*"We were appointed as the Company's auditors for the year ended 31 December 2025 at the Company's last annual general meeting held on 3 September 2025 (the "**Appointment**"). During the course of our audit of the consolidated financial statements of the Company and its subsidiaries (collectively the "**Group**") for the year ended 31 December 2025, we have encountered certain outstanding matters which we have previously communicated to the management and the Audit Committee of the Company (the "**Audit Committee**"), and which have prevented us from completing our audit procedures.*

These matters are summarised as follows:

1. *Significant prepayments – As noted in our 2024 audit report, we issued a qualified opinion regarding the recoverability of significant prepayments. During 2025, the overall prepayment balance has not been reduced in line with the repayment schedule provided by management in the 2024 audit process. In particular, one trading company recorded substantial cash inflows and outflows during the year, with a net cash outflow, despite the Company's going concern uncertainties. Management's explanation has mainly focused on business development needs, but has not yet provided sufficient justification for why such significant fund outflows in the form of prepayments were made under the current circumstances.*

2. *Going concern assessment – Based on the management accounts, the Group's overdue loans (including bank and other borrowings) have increased to approximately RMB3.4 billion as at 31 December 2025, while bank balances stand at only about RMB0.7 billion and unused banking facilities at approximately RMB1.75 billion. We understand from the management that the Group is in the process of negotiating extensions with relevant lenders, but no definitive outcomes have been reached. No clear short-term financing arrangements or asset realisation plans have been provided to address liquidity concerns. The going concern assumption therefore remains subject to significant uncertainty.*

3. *Impairment, guarantees, litigation and related party transactions – We are still in the process of obtaining sufficient appropriate audit evidence regarding management's impairment assessment models (covering property, plant and equipment, right-of-use assets, mining rights, interests in and amounts due from associates, goodwill, trade and other receivables), provisions for guarantee obligations, litigation developments, and the completeness of the related party transaction listing. These matters remain pending and subject to further verification.*

As a result of the above Point 1, the Company initiated an independent investigation. Pending the completion and findings of that investigation, we have been unable to proceed with our audit procedures. While an indicative timeline of around July 2026 was previously provided by the investigator, the actual completion date remains uncertain and subject to various factors, including the complexity of the matters under review and the cooperation of relevant parties. Thereafter, we would require no less than 6 to 8 weeks to complete all remaining audit procedures and internal quality reviews, assuming the Company provides all requested supporting documents in full and on a timely basis.

On 31 July 2026, the Audit Committee formally communicated its views and suggested that we consider resigning as auditor. The decision from the Audit Committee made us not able to, though we had fully intended to, fulfil our obligation to report to the shareholders of the Company, pursuant to the Appointment. The Audit Committee's perspective, which we respectfully acknowledge, is based on the following considerations:

1. *Audit completion timeline – The Audit Committee has noted that, while we have indicated our best efforts to complete the audit following the conclusion of the independent investigation, we have not been in a position to provide a definitive completion date or a detailed phased timetable. The Audit Committee is concerned that this lack of certainty may affect the Company's ability to meet its regulatory and listing obligations in a timely manner.*

2. *Onsite audit arrangements – Although we have expressed our intention to commence onsite fieldwork promptly upon receipt of the investigation report, the Audit Committee has observed that certain operational details, such as team composition, resource allocation and specific subsidiary coverage, remain to be finalised and will depend on the investigation findings and the completeness of available documentation.*

3. *Scope of additional audit procedures – The Audit Committee appreciates that the nature and extent of any additional audit work will necessarily depend on the investigation outcomes. However, the Audit Committee has indicated that a clearer preliminary framework would have been helpful for its planning and assessment purposes.*

4. *Fee arrangements for additional work – We have advised that a detailed fee quotation will be provided after reviewing the investigation report and the internal control assessment. The Audit Committee has expressed that, in the meantime, the absence of a fee estimate or range makes it difficult for the Company to budget and plan for the additional audit costs.*

Our Position

We have carefully considered the Audit Committee's views and respect its assessment of the Company's regulatory and reporting obligations, and we acknowledge the practical concerns it has raised regarding audit timing, scope and fee planning. While we remain prepared to dedicate the necessary resources to complete the 2025 audit, we recognise that the resolution of the outstanding matters lies substantially with the Company, including the provision of a satisfactory explanation for the prepayment movements, progress on loan extensions and liquidity planning, and the timely availability of complete supporting documentation. These uncertainties may not align with the Company's expectations for a clearly defined audit timeline.

Having weighed these factors, we have concluded that it is in the mutual interests of both parties to accept the Audit Committee's recommendation. We therefore tender our resignation as auditor, effective from the date of this letter.”

Zhonghui Anda has confirmed in writing that, save for the matters and reasons disclosed above, there are no circumstances connected with the Resignation that should be brought to the attention of the Shareholders or creditors of the Company. The Board and the Audit Committee have also confirmed that, save as disclosed above, there are no disagreements between the Company and Zhonghui Anda and there are no other matters in relation to the Resignation that need to be brought to the attention of the Shareholders.

4. Disagreements or Outstanding Audit Issues

In respect of the outstanding audit issues raised by Zhonghui Anda in its resignation letter, the Board would like to provide the following supplementary information:

1. Significant prepayments and related cash flows – The Board understands that the auditor had concerns on the balances, movements and recoverability of the Prepayments, including, in particular, (i) the reasons for the fund flows with one of coal suppliers during the Year with unaudited balance of approximately RMB8.26 billion as at 31 December 2025 (RMB8.81 billion as at 31 December 2024); and (ii) the recoverability of the outstanding Prepayment balances with coal suppliers, as no significant utilization was observed during the Year.

   Zhonghui Anda requested the Company to provide (i) detailed supplementary documents, including but not limited to ledgers of the Prepayments, relevant bank remittances and bank statements; (ii) additional documents such as purchase orders, relevant supplier contracts and other walkthrough documents; and (iii) report of the Independent Investigation. Zhonghui Anda also indicated that pending the findings of the Independent Investigation, it may request the Company to provide further information.

   The Company provided the detailed supplementary documents. In respect of those additional documents, the Company has been providing such documents on a continuing basis. However, significant amount of time is required to retrieve, check and organize such additional documents involving over 1,600 transactions amongst around 20 subsidiaries of the Group. In addition, as the Independent Investigation was still ongoing and not yet completed, the report of the Independent Investigation was not available.

2. Going concern assessment – Based on the management accounts of the Group, the Group's overdue loans (including bank and other borrowings) have increased to approximately RMB3.4 billion as at 31 December 2025, while bank balances stand at only approximately RMB0.7 billion and the unused banking facilities was approximately RMB1.75 billion. No clear short-term financing arrangements nor asset realisation plans have been provided to address the liquidity concerns. The going concern assumption therefore remains subject to significant uncertainty.

   Zhonghui Anda requested the Company to provide an assessment (such as clear short-term financing arrangements or asset realisation plans) to address the liquidity concerns which shall be updated to (or close to) the date of issuing its audit report.

   The Company shall provide an updated assessment to support the going concern assumption as and when the expected date of issuing audit report is determined.

3. Impairment, guarantees, litigation and related party transactions – Zhonghui Anda was in the process of obtaining sufficient appropriate audit evidence regarding the management's impairment assessment models (covering property, plant and equipment, right-of-use assets, mining rights, interests in and amounts due from associates, goodwill, trade and other receivables), provisions for guarantee obligations, litigation developments, and the completeness of the related party transaction listing. These matters remain outstanding and are subject to further verification.

   Zhonghui Anda requested the Company to provide the above assessments be updated to (or close to) the date of issuing its audit report.

   The Company shall provide an updated assessment as and when the expected date of issuing report is determined.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Zhonghui Anda for its professional services rendered to the Group in the past.

PROPOSED APPOINTMENT OF AUDITOR

In view of the Audit Committee's communication with Zhonghui Anda on 31 July 2026, the Audit Committee initiated to reach out to suitable candidates for the audit of the 2025 Annual Results.

With the assistance of the company secretary of the Company, the Company received proposals from three potential audit firms between August and September 2026. On 7 September 2026, the Audit Committee held a meeting to evaluate each of the candidates and discussed about, inter alia, their knowledge, competence, resources and audit fees. Subsequent to the completion of the evaluation and a meeting with CLA Prism Hong Kong, the Audit Committee resolved to recommend to the Board the proposal to appoint CLA Prism Hong Kong as the new auditor. The Board, having considered the recommendation of the Audit Committee, has resolved to propose to appoint CLA Prism Hong Kong as the new auditor of the Company. In forming its recommendation, the Audit Committee has considered section 2, particularly paragraph 2.2.4, of the "Guidelines for Effective Audit Committee — Selection, Appointment and Reappointment of Auditors" (the "**Guide**") published by the AFRC, and is of the view that, subject to (i) the approval of the Shareholders at the EGM; and (ii) satisfactory completion of CLA Prism Hong Kong's acceptance procedures, including applicable independence and conflict checks, and CLA Prism Hong Kong being satisfied that it is able to accept the engagement in compliance with the applicable professional and ethical requirements, CLA Prism Hong Kong is considered by the Audit Committee to (a) be independent, competent and capable to perform the audit of the 2025 Annual Results; and (b) have sufficient and appropriate manpower, expertise, time and resources to carry out the necessary audit procedures to achieve the proposed audit timetable without compromising the audit quality.

Set out below are the specific factors considered by the Audit Committee regarding the Proposed Appointment:

(a) *Governance and leadership* — CLA Prism Hong Kong has been established in Hong Kong for more than 10 years and is a registered Public Interest Entity auditor under the Accounting and Financial Reporting Council Ordinance (Cap. 588 of the Laws of Hong Kong). CLA Prism Hong Kong has 2 offices across Hong Kong and Mainland China with more than 150 audit professionals. CLA Prism Hong Kong has implemented and maintains a quality management system which is in full compliance with the Hong Kong Standard on Quality Management 1 Quality Management for Firms that Perform Audits or Reviews on Financial Statements, or Other Assurance or Related Services Engagements. This framework enables CLA Prism Hong Kong to identify, assess and respond to quality risks in a systematic and proactive manner.

(b) *Compliance with relevant ethical requirements* — Based on the information provided by CLA Prism Hong Kong, it maintains strict independence and objectivity in accordance with the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants. CLA Prism Hong Kong is in the process of conducting a thorough set of acceptance procedures, including applicable independence and conflict checks to confirm that there are no financial, business, employment or personal relationships between CLA Prism Hong Kong (including its partners and audit team members) and the Company, the Directors or the Company's substantial shareholders that may impair CLA Prism Hong Kong's independence. The Audit Committee also noted that CLA Prism Hong Kong has put in place rigorous internal quality control procedures, including mandatory audit partner rotation every seven years and an independent engagement quality control review process to ensure that all audit work remains objective, impartial and free from any conflicts of interest.

(c) *Industry knowledge and technical competence* — CLA Prism Hong Kong has a solid track record of providing audit and assurance services to over 70 companies listed on the Stock Exchange. Both the engagement partner and the engagement quality control reviewer partner have more than 20 years of experiences in providing auditing services to companies listed on the Stock Exchange. In particular, the engagement partner has performed audits for more than 10 companies in their resumption process. The Audit Committee also understands from CLA Prism Hong Kong that in addition to the engagement partner and the engagement quality control reviewer partner, the audit engagement team will also comprise one audit partner, one senior audit manager, two audit managers, three senior associates and five audit associates. Each of the engagement partner, the audit partner and the engagement quality control reviewer partner is a Hong Kong Certified Public Accountant who has extensive audit experiences to complete audit engagements for companies listed on the Stock Exchange.

(d) *Engagement performance* — The Audit Committee held an audit planning meeting with CLA Prism Hong Kong on its preliminary audit plan (the "**Audit Plan**") which sets out the proposed audit methodology, indicative composition of the audit engagement team, proposed audit timetable, etc. for the purpose of assessing whether CLA Prism Hong Kong would have the resources and capability to undertake the audits if appointed. Having reviewed the Audit Plan and the profiles of the audit engagement team, the Audit Committee is satisfied that the audit engagement team would have sufficient resources, including expertise and time, to perform high quality audits.

(e) *Communication and interaction with the Audit Committee* — Subject to its formal appointment and completion of its acceptance procedures, CLA Prism Hong Kong intends to maintain communication with the Audit Committee and the Company's management on the audit progress from time to time to ensure key audit matters will be properly addressed in a timely manner.

(f) *Monitoring process* — To the best knowledge of the Audit Committee, it is not aware of any behavior or activities from CLA Prism Hong Kong that will impair its integrity, objectivity and independence or adversely affect its audit quality.

(g) *Proposed audit fees* — The Company obtained audit fee proposals from three audit firms (including CLA Prism Hong Kong) and the Audit Committee considered their respective manpower, reputation and experiences in performing audits for companies during the resumption process, etc. as well as their proposed fees. Having considered the nature and complexity of the audit of the 2025 Annual Results, the Audit Committee is of the view that CLA Prism Hong Kong's proposed audit fee of HK$3.8 million is fair and reasonable.

(h) *Proposed audit plan and timetable* — CLA Prism Hong Kong will adopt a risk-based audit approach whereby CLA Prism Hong Kong will obtain an understanding on the Company's internal controls and focus its auditing efforts on areas with the highest risk of material misstatement. Set out below are further details of the Audit Plan:

   i. <u>Group audit</u>

   Under Hong Kong Standard on Auditing ("**HKSA**") 600 (revised), CLA Prism Hong Kong will apply a risk-based approach to determine the nature and extent of work to be performed on the financial information of components, which are evaluated and determined based on the criteria set out in the Audit Plan.

ii. Outstanding audit issues

CLA Prism Hong Kong has designed specific audit procedures to address the outstanding audit issues raised by Zhonghui Anda in its resignation letter, which were set out in section headed "*4. Disagreements or Outstanding Audit Issues*" above. Even though the forensic investigation arranged by the Company will be performed on the issues relating to the Prepayments and the Fund Flows by an independent forensic investigator (the "**Forensic Investigation**"), CLA Prism Hong Kong will independently perform audit procedures and form an independent judgement on such outstanding audit issues and not merely to rely on the conclusions of the Forensic Investigation.

iii. Opening balances

As the proposed audit engagement is an initial audit engagement to CLA Prism Hong Kong, CLA Prism Hong Kong will also perform audit procedures on the opening balances in accordance with HKSA 510.

iv. Involvement of auditor's experts

CLA Prism Hong Kong will involve auditor's experts in respect of the impairment assessment of property, plant and equipment, right-of-use assets, mining rights and goodwill; and the expected credit loss assessment of trade and other receivables. The use of such experts is considered necessary given the scale of the judgements involved and the fact that impairment is one of the three outstanding audit matters on which Zhonghui Anda was unable to obtain sufficient appropriate audit evidence.

In formulating its proposed audit timetable, CLA Prism Hong Kong has also considered the progress of the Forensic Investigation, which is expected to be completed by early November 2026. Set out below is CLA Prism Hong Kong's proposed audit timetable:

Early September 2026	• Engagement acceptance • Communicate Audit Plan with the Audit Committee
Starting late September 2026	• Performing on-site audit field work
Mid to late November 2026	• Communicate audit findings with the Audit Committee and the management of the Company • Resolution of any identified audit matters • Finalize the annual results announcements for the Year

The Audit Committee has discussed with CLA Prism Hong Kong regarding the issues raised in the resignation letter of Zhonghui Anda. Pursuant to the discussions between the Audit Committee and CLA Prism Hong Kong, it was noted that CLA Prism Hong Kong is fully aware of such issues including the Prepayments and the Forensic Investigation. CLA Prism Hong Kong is satisfied with the intended scope of work of the Forensic Investigation. Having reviewed and considered the Audit Plan, including the audit methodology, composition of the audit engagement team, proposed audit timetable, and taking into account the deadline for the Company to fulfil the resumption guidance of the Stock Exchange, the Audit Committee is of the view that the Audit Plan and the proposed audit timetable is reasonable, feasible and sufficient for CLA Prism Hong Kong to carry out necessary audit procedures without compromising the audit quality, and that CLA Prism Hong Kong's resources are adequate to achieve the proposed audit timetable which would enable the Company to complete audit of the 2025 Annual Results as soon as possible to meet the resumption deadline.

In light of the above, the Audit Committee is of the view that CLA Prism Hong Kong is eligible and suitable to be recommended to the Shareholders for appointment as the new auditor of the Company.

The Board and the Audit Committee confirm that, save as disclosed in this circular, there are no other circumstances or matters in connection with the Proposed Appointment that should be brought to the attention of the Shareholders.

EGM

According to Rule 13.88 of the Listing Rules, relevant guidance and requirement of the Stock Exchange and Articles of Association of the Company, the Resignation may constitute removal of auditor by the Company subject to approval of the Shareholders.

Pursuant to Article 152(1) of the Articles of Association, the Shareholders shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting.

The Company will convene the EGM at 10:00 a.m. on Wednesday, 30 September 2026 at Conference Room, 10/F., Tianrui Group Building, South Side of Guangcheng East Road, Ruzhou City, Henan Province, PRC to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of the EGM. A form of proxy for use in connection with the extraordinary general meeting is enclosed herewith and published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.com.hk). The notice of the EGM is set out on pages EGM-1 to EGM-2 of this circular.

Whether or not you are able to attend the EGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the office of the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 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 time appointed for holding the EGM (i.e. not later than 10:00 a.m. on Monday, 28 September 2026) or any adjournment of that meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the EGM or any adjournment of that meeting should you so desire.

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands. Accordingly, save for purely procedural or administrative matters, the voting on the resolutions at the EGM will be conducted by a way of poll.

CLOSURE OF REGISTER OF MEMBERS

As disclosed in the announcement of the Company dated 11 September 2026, in order to determine the Shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 25 September 2026 to Wednesday, 30 September 2026, both days inclusive, during which no transfer of shares can be registered. The record date for determining the entitlements to attend and vote at the EGM shall be Wednesday, 30 September 2026. In order to qualify for attending and voting at the EGM, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch 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 not later than 4:30 p.m. on Thursday, 24 September 2026.

RECOMMENDATION

The Directors are of the view that the Resignation and the Proposed Appointment are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommended the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

RESPONSIBILITY STATEMENT

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 enquires, 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.

GENERAL

Unless otherwise specified, the English text of this circular shall prevail over the Chinese text in case of inconsistency.

Yours faithfully,
By order of the Board
China Tianrui Group Cement Company Limited
Li Liufa
Chairman

CHINA TIANRUI GROUP CEMENT COMPANY LIMITED

中國天瑞集團水泥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1252)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of China Tianrui Group Cement Company Limited (the "**Company**") will be held at 10:00 a.m. on Wednesday, 30 September 2026 at Conference Room, 10/F., Tianrui Group Building, South Side of Guangcheng East Road, Ruzhou City, Henan Province, PRC for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and, if thought fit, to approve and ratify the resignation of Zhonghui Anda CPA Limited as the auditor of the Company with effect from 18 August 2026; and

2. To consider and, if thought fit, to approve the appointment of CLA Prism Hong Kong Limited as the auditor of the Company with immediate effect after the conclusion of the EGM, and to hold office until the conclusion of the next annual general meeting of the Company, and to authorize the Board to determine its remuneration.

By order of the Board
China Tianrui Group Cement Company Limited
Li Liufa
Chairman

Ruzhou City, Henan Province, PRC, 15 September 2026

Notes:

(a) For determining the Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 25 September 2026 to Wednesday, 30 September 2026, both days inclusive, during which period no transfer of Shares will be effected. The record date for determining the entitlements to attend and vote at the EGM shall be Wednesday, 30 September 2026. In order to qualify for the entitlement to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 24 September 2026.

(b) Any shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited with the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the EGM or any adjourned meeting.

(c) In the case of joint holders of any share, any one of such joint holders may vote at the EGM, either in person or by proxy, in respect of such shares as if he were solely entitled thereto. However, if more than one of such joint holders is present at the EGM, in person or by proxy, the vote of the joint holder whose name stands first in the register of members and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).

(d) Completion and delivery of the form of proxy will not preclude a shareholder from attending and voting at the EGM if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

As at the date of this notice, the Board consists of executive Directors, Ms. Li Fengluan, Mr. Ding Jifeng, Mr. Li Jiangming and Mr. Li Tao; Chairman and non-executive Director, Mr. Li Liufa; and Independent non-executive Directors, Mr. Kong Xiangzhong, Mr. Mak Tin Sang and Mr. Zhang Yu.