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CNBM

China National Building Material Company Limited^{*}

中國建 材 股 份 有 限 公 司

(a joint stock limited company incorporated in the People's Republic of China with limited liability of its members)

(Stock Code: 3323)

**CONNECTED TRANSACTION AND DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF SHARES IN AND DEEMED DISPOSAL OF
EQUITY INTEREST IN SINOMA SCIENCE & TECHNOLOGY**

Reference is made to the voluntary announcement of the Company dated 29 September 2025, in which the Company announced that CNBM United Investment, a wholly-owned subsidiary of the Parent who is the controlling shareholder of the Company, entered into an Indicative Share Subscription Agreement with Sinoma Science & Technology, an A-share listed non-wholly owned subsidiary of the Company, in connection with Sinoma Science & Technology's proposed placing of new shares for cash consideration.

On 8 October 2026, following completion of the relevant filing procedures with the SZSE, Sinoma Science & Technology published the issuance results of the placing. Under the issuance results, an aggregate of 87,181,891 Subscription Shares will be issued at the Issue Price of RMB51.40 per Subscription Share. Of these, 15,956,210 Subscription Shares will be subscribed for by CNBM United Investment for a consideration of approximately RMB820.1492 million under the Final Share Subscription Agreement, and the remaining 71,225,681 Subscription Shares will be subscribed for by 14 Independent Subscribers under their respective Subscription Agreements. Completion of the Subscriptions will take place upon registration of the Subscription Shares with CSDC.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, the Parent owns, directly and indirectly, an aggregate of approximately 50.01% equity interest in the Company and is a controlling shareholder of the Company. CNBM United Investment is a wholly-owned subsidiary of the Parent and therefore a connected person of the Company. The subscription by CNBM United Investment of shares in Sinoma Science & Technology pursuant to the Final Share Subscription Agreement therefore constitutes a connected transaction of the Company. As one or more applicable percentage ratios in respect of the CNBM United Investment Subscription are higher than 0.1% but all applicable ratios are less than 5%, the CNBM United Investment Subscription is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements under Rule 14A.76 of the Listing Rules.

The issue and allotment of new shares by Sinoma Science & Technology to the Subscribers pursuant to the Subscriptions will result in a reduction of the Company's percentage of equity interests in Sinoma Science & Technology, and therefore constitutes a deemed disposal pursuant to Rule 14.29 of the Listing Rules. As the highest of the applicable percentage ratios under Rule 14.07 of the Listing Rules for the Deemed Disposal is more than 5% but less than 25%, the Deemed Disposal constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

Reference is made to the voluntary announcement of the Company dated 29 September 2025, in which the Company announced that CNBM United Investment, a wholly-owned subsidiary of the Parent who is the controlling shareholder of the Company, entered into an Indicative Share Subscription Agreement with Sinoma Science & Technology, an A-share listed non-wholly owned subsidiary of the Company, in connection with Sinoma Science & Technology's proposed placing of new shares for cash consideration.

As the proposed placing of new shares for cash consideration has now been approved by the board of directors and shareholders of Sinoma Science & Technology at their respective meetings, approved by the state-invested Parent, approved by the SZSE, and has obtained the registration approval of the CSRC, the conditions to effectiveness of the Final Share Subscription Agreement have been fulfilled.

On 8 October 2026, following completion of the relevant filing procedures with the SZSE, Sinoma Science & Technology published the issuance results of the placing. Under the issuance results, an aggregate of 87,181,891 Subscription Shares will be issued at the Issue Price of RMB51.40 per Subscription Share. Of these, 15,956,210 Subscription Shares will be subscribed for by CNBM United Investment for a consideration of approximately RMB820.1492 million under the Final Share

Subscription Agreement, and the remaining 71,225,681 Subscription Shares will be subscribed for by 14 Independent Subscribers under their respective Subscription Agreements. Completion of the Subscriptions will take place upon registration of the Subscription Shares with CSDC.

The principal terms of the Final Share Subscription Agreement and the Subscription Agreements are set out below.

PRINCIPAL TERMS OF THE FINAL SHARE SUBSCRIPTION AGREEMENT AND THE SUBSCRIPTION AGREEMENTS

Date: (1) The Final Share Subscription Agreement: 23 September 2026

(2) The Subscription Agreements: 24 September 2026

Parties: (1) Issuer: Sinoma Science & Technology; and

(2) Subscriber:

(i) The Final Share Subscription Agreement: CNBM United Investment

(ii) The Subscription Agreements: An Independent Subscriber for each of the Subscription Agreements

Subscription Shares: Sinoma Science & Technology has agreed to issue and allot, and the Subscribers have agreed to subscribe for, an aggregate of 87,181,891 Subscription Shares, representing approximately 4.94% of the issued share capital of Sinoma Science & Technology as enlarged by the issue and allotment of the Subscription Shares.

Specifically, CNBM United Investment and the Independent Subscribers will subscribe for 15,956,210 and 71,225,681 Subscription Shares respectively, representing approximately 0.90% and 4.03% of the issued share capital of Sinoma Science & Technology as enlarged by the issue and allotment of the Subscription Shares.

Consideration: The total consideration for the Subscription Shares is approximately RMB4,481.1492 million (of which CNBM United Investment will subscribe for a total of approximately RMB820.1492 million (pursuant to the Final Share Subscription Agreement) which is based on the Issue Price of RMB51.40 per Subscription Share, as determined in accordance with the following:

- (1) the principle that the Issue Price will not be lower than 80% of the average trading price of Sinoma Science & Technology's shares in the 20 trading days prior to the Issue Price Reference Date (being RMB41.12 per share), and not lower than the latest audited net asset value per share attributable to ordinary shareholders of Sinoma Science & Technology (being RMB11.87 per share); and
- (2) the results of bookbuilding conducted by Sinoma Science & Technology's board of directors and its authorised personnel, together with its sponsor (lead underwriter), based on the subscription quotations from the target investors and following principle of price priority.

Pursuant to the Final Share Subscription Agreement, CNBM United Investment did not participate in the inquiry process for determining the Issue Price, but accepted the inquiry results of other investors and subscribe at the same price as other investors.

If Sinoma Science & Technology issues any dividends, bonus shares or transfers any capital reserve to share capital etc. between the Issue Price Reference Date and the issue date, the Issue Price will be adjusted accordingly.

Lock-up period:

CNBM United Investment will be prohibited from transferring the Subscription Shares (as may be increased by bonus issue and transfer to share capital from capital reserve etc. that may be effected by Sinoma Science & Technology) within 18 months from the completion of the Subscriptions, and will comply with applicable laws, regulations, and the relevant rules of the CSRC and the SZSE.

The Independent Subscribers will be prohibited from transferring their respective Subscription Shares within 6 months from the listing date of the new shares under the Subscriptions.

Payment:

Upon effectiveness of the Final Share Subscription Agreement and the Subscription Agreements, Sinoma Science & Technology (or the lead underwriter) will issue a payment notice to the Subscribers. The Subscribers will remit the total consideration for the Subscription Shares in cash to the designated account opened by the lead underwriter within the period specified in the payment notice.

Completion: Sinoma Science & Technology completed the relevant filing procedures with the SZSE on 8 October 2026. Completion of the Subscriptions will take place upon registration of the Subscription Shares with CSDC.

Sinoma Science & Technology will remain as a subsidiary of the Company upon completion of the Subscriptions.

INFORMATION ON RELEVANT PARTIES

The Company

The Company is a leading building materials company in the PRC with significant operations in basic building materials, new materials and engineering technology services businesses.

Sinoma Science & Technology

Sinoma Science & Technology is a subsidiary of the Company, and is principally engaged in the wind power blade, glass fibre and lithium battery separator businesses. Its A shares are listed and traded on the SZSE (stock code: 002080.SZ).

Sinoma Science & Technology's net asset value as at 31 December 2025 (based on the latest audited accounts prepared in accordance with the accounting principles of the PRC) is RMB28,341,238,215.58.

Sinoma Science & Technology's net profits (before and after taxation) for the financial years ended 31 December 2024 and 31 December 2025 based on the latest audited accounts prepared in accordance with the accounting principles of the PRC are as follows:

	For the financial year ended 31 December 2024	For the financial year ended 31 December 2025
Net profit before tax (<i>RMB</i>)	1,220,943,356.34	2,346,007,169.71
Net profit after tax (<i>RMB</i>)	1,124,312,496.15	2,088,953,367.34

CNBM United Investment

CNBM United Investment is a wholly-owned subsidiary of the Parent, and is principally engaged in investment management, assets management and investment consultation.

Independent Subscribers

- (1) E Fund Management Co., Ltd.* (易方達基金管理有限公司), the principal activities of which are public fund management, fund sales and specific client asset management, and the three largest shareholders (with equal shareholdings) of which are Guangdong Finance Trust Co., Ltd. (廣東粵財信託有限公司) (which is controlled by the People's Government of Guangdong Province), GF Securities Co., Ltd. (廣發證券股份有限公司) (whose H shares are listed on the Stock Exchange (stock code: 1776) and A shares are listed on the SZSE (stock code: 000776)) and Infore Group Co., Ltd. (盈峰集團有限公司) (the ultimate beneficial owner of which is He Jianfeng (何劍鋒));
- (2) Ge Weidong (葛衛東), a citizen of the PRC;
- (3) Caitong Fund Management Co., Ltd.* (財通基金管理有限公司), the principal activities of which are fund raising, fund sales and specific client asset management, and the ultimate beneficial owner of which is the Department of Finance of Zhejiang Province (浙江省財政廳);
- (4) Nuode Fund Management Co., Ltd.* (諾德基金管理有限公司), the principal activities of which are management and sale of investment funds, and the ultimate beneficial owner of which is the State-owned Assets Supervision and Administration Commission of Sichuan Province (四川省國資委);
- (5) UBS AG, the principal activity of which is securities investment in the PRC as a qualified foreign institutional investor, and the parent of which is UBS Group AG which is in turn listed on the SIX Swiss Exchange (stock code: UBSG) and the New York Stock Exchange (stock code: UBS);
- (6) Harvest Fund Management Co., Ltd.* (嘉實基金管理有限公司), the principal activities of which are fund raising, fund sales and asset management, the single largest shareholder of which is China Credit Trust Co., Ltd. (中誠信託有限責任公司) (the single largest shareholder of which is The People's Insurance Company (Group) of China Limited (中國人民保險集團股份有限公司) whose H shares are listed on the Stock Exchange (stock code: 1339) and A shares are listed on the Shanghai Stock Exchange (stock code: 601319));
- (7) Huatai Asset Management Co., Ltd.* (華泰資產管理有限公司), the principal activities of which are management and use of proprietary funds and insurance funds, entrusted fund management, and asset management consulting, and the ultimate beneficial owner of which is Chubb Limited (安達集團) which is listed on the New York Stock Exchange (stock code: CB);
- (8) China Life Pension Insurance Co., Ltd.* (中國人壽養老保險股份有限公司), the principal activities of which are group pension insurance, annuity business, individual pension insurance, short-term health insurance and accident insurance, and the ultimate beneficial owner of which is a state-owned company China Life Insurance (Group) Company (中國人壽保險(集團)公司);

- (9) Shanghai Guotai Haitong Securities Asset Management Co., Ltd.* (上海國泰海通證券資產管理有限公司), the principal activities of which are public fund management business and securities asset management, and the ultimate beneficial owner of which is the State-owned Assets Supervision and Administration Commission of the Shanghai Municipal People's Government (上海市國資委);
- (10) Zhong Ge (鐘革), a citizen of the PRC;
- (11) Zhongyan Futures Co., Ltd.* (中衍期貨有限公司), the principal activities of which are commodity futures brokerage, financial futures brokerage, futures investment consulting, asset management and public fund sales, and the ultimate beneficial owner of which is a local government body being the Administrative Committee of Chongqing Liangjiang New Area (重慶兩江新區管理委員會);
- (12) Dajia Asset Management Co., Ltd.* (大家資產管理有限責任公司), the principal activities of which are entrusted management of RMB and foreign currency funds, management and use of proprietary funds, insurance asset management products, and related consulting services, and the ultimate beneficial owner of which is a state-owned company China Insurance Security Fund Co., Ltd.* (中國保險保障基金有限責任公司);
- (13) Chen Xuegeng (陳學賡), a citizen of the PRC; and
- (14) National Military-Civil Fusion Industry Investment Fund Phase II Co., Ltd.* (國家軍民融合產業投資基金二期有限責任公司), the principal activities of which are equity investment, investment management and asset management through private fund activities, and the ultimate beneficial owner of which is the State-owned Assets Supervision and Administration Commission of the State Council (國務院國資委).

The Company confirms that, to the best of its directors' knowledge, information and belief having made all reasonable enquiry, the Independent Subscribers and their ultimate beneficial owners (where applicable) are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The Subscriptions will facilitate the raising of funds for Sinoma Science & Technology's projects and working capital needs.

The Board (including the independent non-executive Directors) believes that the terms of the Subscriptions are fair and reasonable and the Subscriptions are conducted in the ordinary course of business, on normal commercial terms, and are in the interests of the Company and its Shareholders as a whole.

As at time of the Board meeting approving the Subscriptions, Mr. Zhou Yuxian (then a Director), Mr. Wang Yumeng, Mr. Wei Rushan and Ms. Miao Xiaoling were employed by the Parent or its subsidiaries outside the Group. They were therefore deemed to have a material interest in the Subscriptions and abstained from voting on the relevant Board resolution(s). Mr. Zhou Yuxian has since ceased to be a Director, and Ms. Miao Xiaoling is no longer employed by the Parent or its subsidiaries outside the Group.

Save as disclosed above, none of the Directors had a material interest in the Subscriptions or was required to abstain from voting on the relevant Board resolution(s).

EFFECT OF THE SUBSCRIPTIONS ON THE SHAREHOLDING STRUCTURE OF SINOMA SCIENCE & TECHNOLOGY

The table below sets out the shareholding structure of Sinoma Science & Technology before and after the Subscriptions (assuming no change in the share capital of Sinoma Science & Technology other than the issue and allotment of new shares under the Subscriptions):

Shareholders	Before the Subscriptions		After the Subscriptions	
	No. of shares	Approximate	No. of shares	Approximate
The Company	1,010,874,604	60.24%	1,010,874,604	57.26%
CNBM United Investment	–	–	15,956,210	0.90%
Independent Subscribers	–	–	71,225,681	4.03%
Other shareholders	<u>667,248,980</u>	<u>39.76%</u>	<u>667,248,980</u>	<u>37.80%</u>
Total	<u>1,678,123,584</u>	<u>100.00%</u>	<u>1,765,305,475</u>	<u>100.00%</u>

Note: Figures may not add up to the total due to rounding.

FINANCIAL EFFECT OF THE SUBSCRIPTIONS

As Sinoma Science & Technology will remain as a subsidiary of the Company upon completion of the Subscriptions, the financial results of Sinoma Science & Technology will continue to be consolidated into the financial statements of the Group. The Group does not expect to record any gain or loss in relation to the Deemed Disposal.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, the Parent owns, directly and indirectly, an aggregate of approximately 50.01% equity interest in the Company and is a controlling shareholder of the Company. CNBM United Investment is a wholly-owned subsidiary of the Parent and therefore a connected person of the Company. The subscription by CNBM United Investment of shares in Sinoma Science & Technology pursuant to the Final Share Subscription Agreement therefore constitutes a connected transaction of the Company. As one or more applicable percentage ratios in

respect of the CNBM United Investment Subscription are higher than 0.1% but all applicable ratios are less than 5%, the CNBM United Investment Subscription is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements under Rule 14A.76 of the Listing Rules.

The issue and allotment of new shares by Sinoma Science & Technology to the Subscribers pursuant to the Subscriptions will result in a reduction of the Company's percentage of equity interests in Sinoma Science & Technology, and therefore constitutes a deemed disposal pursuant to Rule 14.29 of the Listing Rules. As the highest of the applicable percentage ratios under Rule 14.07 of the Listing Rules for the Deemed Disposal is more than 5% but less than 25%, the Deemed Disposal constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“Board”	the board of directors of the Company
“CNBM United Investment”	CNBM United Investment Co., Ltd.* (中建材聯合投資有限公司), a company registered and incorporated under the laws of the PRC, which is a wholly-owned subsidiary of the Parent and a connected person of the Company
“CNBM United Investment Subscription”	CNBM United Investment's subscription of the CNBM United Investment Subscription Shares as issued and allotted by Sinoma Science & Technology
“CNBM United Investment Subscription Shares”	the A shares of Sinoma Science & Technology that will be allotted and issued to, and subscribed for by CNBM United Investment
“Company”	China National Building Material Company Limited (中國建材股份有限公司), a joint stock limited company registered and incorporated under the laws of the PRC, the H shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules

“CSDC”	China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司)
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Deemed Disposal”	the deemed disposal of equity interest in Sinoma Science & Technology by the Company resulting from the dilution of the Company’s shareholding in Sinoma Science & Technology upon completion of the Subscriptions
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“Final Share Subscription Agreement”	the Indicative Share Subscription Agreement, the notice of payment issued by Sinoma Science & Technology to CNBM United Investment with the subscription price and number of Subscription Shares to be allocated to CNBM United Investment dated 21 September 2026 and letters issued by CNBM United Investment to Sinoma Science & Technology to confirm acceptance of the allocation of subscription shares, the subscription price and the lock-up arrangement dated 23 September 2026
“Independent Subscribers”	the subscribers of the Subscription Shares other than CNBM United Investment, each of which is a third party independent of the Company and its connected persons
“Indicative Share Subscription Agreement”	an indicative share subscription agreement dated 28 September 2025 entered into between CNBM United Investment and Sinoma Science & Technology in connection with Sinoma Science & Technology’s proposed placing of new shares for cash consideration
“Issue Price”	the issue price per Subscription Share under the Subscriptions
“Issue Price Reference Date”	17 September 2026, being the first day of the placing period and the reference date for determining the base level of the Issue Price
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“Parent”	China National Building Material Group Co., Ltd.* (中國建材集團有限公司), a state-owned limited liability company incorporated under the laws of the PRC and a controlling shareholder of the Company
“PRC”	the People’s Republic of China, excluding, for the purpose of this announcement, Hong Kong Special Administrative Region of the PRC, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Sinoma Science & Technology”	Sinoma Science & Technology Co., Ltd.* (中材科技股份有限公司), a joint stock limited company registered and incorporated under the laws of the PRC, which is a non-wholly-owned subsidiary of the Company and the shares of which are listed on the SZSE (stock code: 002080.SZ)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscribers”	CNBM United Investment and the Independent Subscribers
“Subscription Agreements”	the subscription agreements dated 24 September 2026 entered into between Sinoma Science & Technology and each of the Independent Subscribers in connection with the Subscriptions
“Subscription Shares”	the A shares of Sinoma Science & Technology to be subscribed for by CNBM United Investment and the Independent Subscribers pursuant to the Final Share Subscription Agreement and the Subscription Agreements respectively
“Subscriptions”	the subscription of A shares in Sinoma Science & Technology by CNBM United Investment and the Independent Subscribers pursuant to the Final Share Subscription Agreement and the Subscription Agreements respectively
“SZSE”	the Shenzhen Stock Exchange
“%”	per cent

By Order of the Board
China National Building Material Company Limited*
Miao Xiaoling
Executive Director and Secretary of the Board

Beijing, the PRC
8 October 2026

As at the date of this announcement, the board of directors of the Company comprises Mr. Wei Rushan, Mr. Wang Bing and Ms. Miao Xiaoling as executive directors, Mr. Wang Yumeng and Mr. Chen Shaolong as non-executive directors and Mr. Sun Yanjun, Mr. Liu Jianwen, Mr. Zhou Fangsheng, Mr. Li Jun and Ms. Xia Xue as independent non-executive directors.

** For identification purposes only*