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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)

**SUMMARY OF FINANCIAL STATEMENTS OF
TIANRUI GROUP CEMENT COMPANY LIMITED,
A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY
FOR THE YEAR 2012 (AUDITED) AND
FOR THE FIRST QUARTER OF 2013 (UNAUDITED)**

Reference is made to the announcement of China Tianrui Group Cement Company Limited (the “**Company**”) dated 6 February 2013 in respect of the issuance of corporate bonds in an aggregate principal amount of RMB2 billion to institutional investors in the PRC on 6 February 2013, which have a term of eight years and bear interest at a rate of 7.10% per annum, by Tianrui Group Cement Company Limited (天瑞集團水泥有限公司) (“**Tianrui Cement**”), a wholly-owned subsidiary of the Company (the “**2013 Tianrui Cement Corporate Bonds**”).

Pursuant to the relevant rules and regulations in the PRC, the financial statements of Tianrui Cement for the year 2012 (audited) and the first three months of 2013 (unaudited) (the “**Tianrui Cement Financials**”) shall be published on the websites of China Bond (<http://www.chinabond.com.cn>) and ChinaMoney (<http://www.chinamoney.com.cn>) during the life of the 2013 Tianrui Cement Corporate Bonds.

Set out below are certain key financial figures of the Tianrui Cement Financials:

	As of 31 March 2013	As of 31 December 2012
	<i>(RMB'000)</i> <i>(unaudited)</i>	<i>(RMB'000)</i> <i>(audited)</i>
Total assets	19,821,539	18,041,058
Total liabilities	13,177,247	11,478,307
Owner's equity (or shareholder's equity)	6,620,395	6,541,800

	For the three months ended 31 March 2013	For the three months ended 31 March 2012
	<i>(RMB'000)</i> <i>(unaudited)</i>	<i>(RMB'000)</i> <i>(unaudited)</i>
Revenue	1,242,861	1,405,088
Net profit	67,731	82,136
Net cash generated from operating activities	33,103	371,970
Net increase in cash and cash equivalents	1,669,167	310,276
Cash and cash equivalents at the end of the period	2,266,099	2,074,146

The Tianrui Cement Financials have been prepared based on the internal managerments account of Tiaurui Cement in accordance with the PRC generally accepted accounting principles, which have not been audited nor reviewed and may be subject to adjustment during the course of auditing. They are limited solely to

Tianrui Cement and do not represent or provide a full picture of the financial condition or status of the Company and its subsidiaries as a whole. **Shareholders and potential investors should exercise caution when dealing in the securities of the Company and should not undue rely on or use of such information.**

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

Ruzhou City, Henan Province the PRC, 10 May 2013

As at the date of this announcement, the Board consists of:

Chairman and Non-executive Director

Mr. Li Liufa

Executive Director

Mr. Yu Yagang

Non-Executive Director

Mr. Tang Ming Chien

Independent Non-executive Directors

Mr. Kong Xiangzhong, Mr. Wang Ping and Mr. Ma Chun Fung Horace