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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 2013 (AUDITED) AND
FOR THE FIRST QUARTER OF 2014 (UNAUDITED)**

Pursuant to the relevant rules and regulations in the PRC, the financial statements of Tianrui Group Cement Company Limited (“**Tianrui Cement**”) for the year ended 31 December 2013 (audited) and the three months ended 31 March 2014 (unaudited) (the “**Tianrui Cement Financials**”) shall be published on the websites of China Bond (<http://www.chinabond.com.cn>), Shanghai Stock Exchange (<http://www.sse.com.cn>) and ChinaMoney (<http://www.chinamoney.com.cn>) during the maturities of the 2013 Tianrui Cement Corporate Bonds.

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

	As of 31 March 2014 <i>(RMB'000)</i> <i>(unaudited)</i>	As of 31 December 2013 <i>(RMB'000)</i> <i>(audited)</i>
Total assets	20,460,307	20,435,334
Total liabilities	13,227,649	13,267,263
Owner's equity (or shareholder's equity)	7,232,658	7,168,071
	For the three months ended 31 March 2014 <i>(RMB'000)</i> <i>(unaudited)</i>	For the three months ended 31 March 2013 <i>(RMB'000)</i> <i>(unaudited)</i>
Revenue	1,632,922	1,242,861
Net profit	65,090	67,731
Net cash generated from operating activities	846,247	33,103
Net increase in cash and cash equivalents	101,048	1,669,167
Cash and cash equivalents at the end of the period	3,253,173	2,266,099

The Tianrui Cement Financials have been prepared based on the internal management accounts of Tianrui 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 unduly rely on or use such information.**

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

Ruzhou City, Henan Province, PRC, 29 April 2014

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

Chairman and Non-executive Director

Mr. Li Liufa

Executive Directors

Mr. Yang Yongzheng, Mr. Xu Wuxue and Mr. Wang Delong

Non-executive Director

Mr. Tang Ming Chien

Independent Non-executive Directors

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