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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)

CHANGE OF SHAREHOLDING OF INTERMEDIATE CONTROLLING SHAREHOLDER OF THE COMPANY

This announcement is made by the Company on a voluntary basis.

The Company has been informed that the Share Transfer was completed on 18 November 2014.

Pursuant to the Share Transfer, Chairman Li and Mr. Li Xuanyu transferred their entire shareholdings in Holy Eagle and Yu Qi, respectively, to Tianrui International. Upon completion of the Share Transfer on 18 November 2014, Tianrui International became an intermediate controlling shareholder of the Company. Tianrui International is a wholly owned subsidiary of Tianrui Group Company which in turn, is owned as to 52% by Chairman Li and as to 48% by Mr. Li Xuanyu. Collectively, Chairman Li and Mr. Li Xuanyu continue to hold 39.57% of the issued share capital of the Company ultimately, through Tianrui Group Company, Tianrui International, Holy Eagle, Yu Qi and Yu Kuo.

The SFC has waived Tianrui International's obligation to make a general offer for the shares in the Company as a result of the Share Transfer pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code.

CHANGE OF SHAREHOLDING OF INTERMEDIATE CONTROLLING SHAREHOLDER OF THE COMPANY

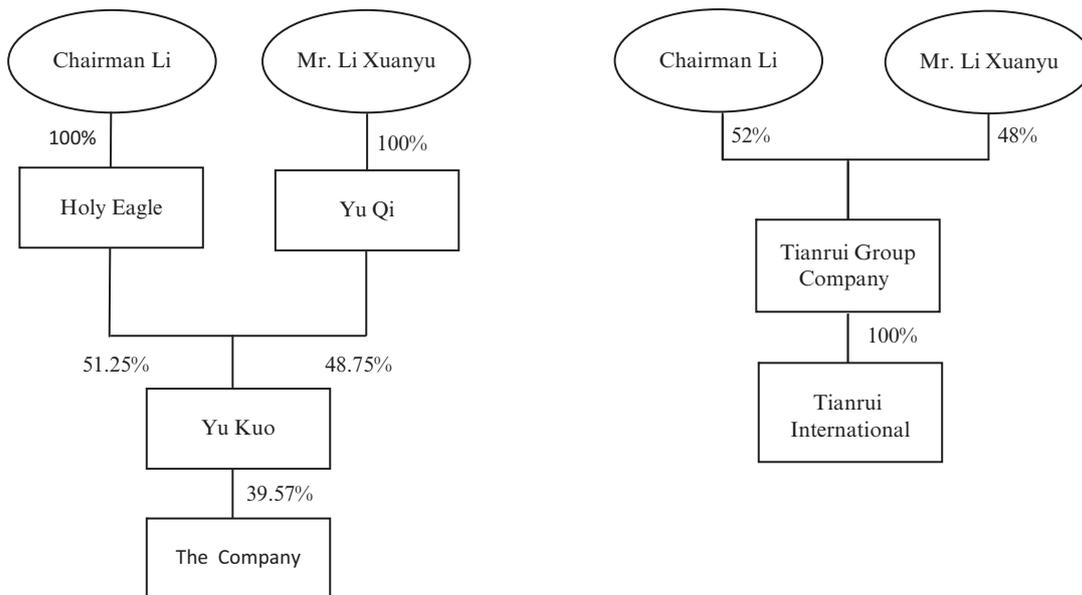
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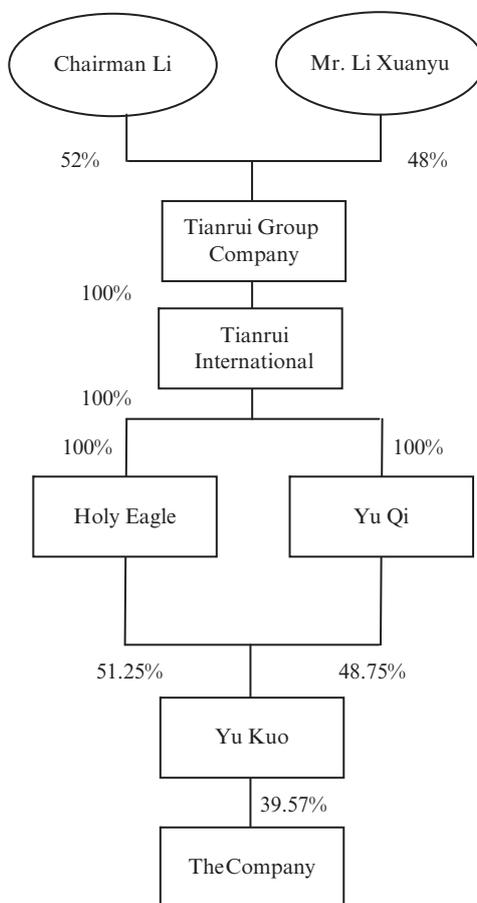
Prior to the Share Transfer, Yu Kuo held 39.57% of the issued share capital of the Company and the entire issued share capital of Yu Kuo was legally and beneficially owned by Holy Eagle (a wholly owned company of Chairman Li) and Yu Qi (a wholly owned company of Mr. Li Xuanyu) as to 51.25% and 48.75%, respectively. Prior to the Share Transfer, Chairman Li and Mr. Li Xuanyu were deemed to be interested in the Shares held by Yu Kuo by virtue of Yu Kuo being controlled by Chairman Li (through Holy Eagle) and Mr. Li Xuanyu (through Yu Qi). As such, Chairman Li and Mr. Li Xuanyu were the ultimate beneficial owners as to 39.57% of the issued share capital of the Company prior to the Share Transfer.

The simplified shareholding structures of Yu Kuo and the Company before and immediately after the completion of the Share Transfer are set out below:

Before the Share Transfer:



Immediately after the completion of the Share Transfer:



Under the Share Transfer, Chairman Li and Mr. Li Xuanyu transferred their entire shareholdings in Holy Eagle and Yu Qi respectively, to Tianrui International. Tianrui International is a wholly owned subsidiary of Tianrui Group Company.

As a result of the Share Transfer, Tianrui Group Company and Tianrui International became the intermediate controlling shareholders of the Company. Other than Tianrui Group Company and Tianrui International, there is no other new party deemed interested in the Company as a result of the Share Transfer. In addition, given that Tianrui Group Company (which wholly owns Tianrui International) is itself, wholly owned by Chairman Li and Mr. Li Xuanyu collectively, there is no change in the ultimate beneficial owners of Yu Kuo as a result of the Share Transfer.

Collectively, Chairman Li and Mr. Li Xuanyu continue to hold 39.57% of the issued share capital of the Company ultimately, through Tianrui Group Company, Tianrui International, Holy Eagle, Yu Qi and Yu Kuo, after the completion of the Share Transfer on 18 November 2014.

WAIVER FROM STRICT COMPLIANCE UNDER THE TAKEOVERS CODE

The ultimate control over the Company remains with Chairman Li and Mr. Li Xuanyu both before and after the Share Transfer. Tianrui International has applied for, and the SFC has granted, a waiver to Tianrui International from its obligation to make a general offer for the shares in the Company as a result of the Share Transfer pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code.

DEFINITIONS

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

“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Chairman Li”	Li Liufa (李留法), father of Mr. Li Xuanyu, the founder, chairman, non-executive director and an ultimate controlling shareholder of the Company, sole director of Yu Qi, the sole director of Holy Eagle, and the sole shareholder of Holy Eagle prior to the Share Transfer
“Company”	China Tianrui Group Cement Company Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Holy Eagle”	Holy Eagle Company Limited (神鷹有限公司), a company incorporated in the BVI with limited liability, which was wholly owned by Chairman Li prior to the Share Transfer
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Mr. Li Xuanyu”	Li Xuanyu (李玄煜), son of Chairman Li, an ultimate controlling shareholder of the Company and the sole shareholder of Yu Qi prior to the Share Transfer

“PRC”	the People’s Republic of China, which for the purposes of this announcement excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“SFC”	the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Share Transfer”	the transfers of the entire respective issued share capitals of Holy Eagle and Yu Qi to Tianrui International
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong
“Tianrui Group Company”	Tianrui Group Company Limited (天瑞集團股份有限公司), a company established in the PRC with limited liability and a company held as to 52% and 48% by Chairman Li and Mr. Li Xuanyu, respectively
“Tianrui International”	Tianrui (International) Holding Company Limited (天瑞(國際)控股有限公司) a company incorporated in the BVI with limited liability, which is wholly owned by Tianrui Group Company
“Yu Kuo”	Yu Kuo Company Limited (煜闊有限公司), a company incorporated in the BVI with limited liability, which is the immediate controlling shareholder of the Company holding 39.57% of the issued share capital of the Company and the issued share capital of which is owned as to 51.25% by Holy Eagle and 48.75% by Yu Qi
“Yu Qi”	Yu Qi Company Limited (煜祺有限公司), a company incorporated in the BVI with limited liability, which was wholly owned by Mr. Li Xuanyu prior to the Share Transfer

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

Ruzhou City, Henan Province, PRC, 19 November 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. Li Jiangming

Independent Non-executive Directors

Mr. Kong Xiangzhong, Mr. Wang Ping and Mr. Du Xiaotang