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If you have sold or transferred all your shares in China Tianrui Group Cement Company Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser(s) or the transferee(s), or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)

**(1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;
(2) RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice of the Annual General Meeting of China Tianrui Group Cement Company Limited to be held at 10:00 a.m. on Wednesday, 3 September 2025 at Conference Room, 10/F., Tianrui Group Building, South Side of Guangcheng East Road, Ruzhou City, Henan Province, PRC, is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar, 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 of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

1 August 2025

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 10:00 a.m. on Wednesday, 3 September 2025 at Conference Room, 10/F., Tianrui Group Building, South Side of Guangcheng East Road, Ruzhou City, Henan Province, PRC or any adjournment thereof
“Articles of Association” or “Articles”	the articles of association of the Company conditionally adopted pursuant to written resolutions of all the shareholders passed on 31 May 2023
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back the Shares on the Stock Exchange not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“BVI”	the British Virgin Islands
“Carosse”	Carosse Limited (卡萊斯有限公司), a company incorporated in Hong Kong with limited liability
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands, as amended, re-enacted or otherwise modified from time to time
“Company”	China Tianrui Group Cement Company Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and refers to Mr. Li Liufa, a non-executive Director, Ms. Li Fengluan, an executive Director, Tianrui Group Company, Tianrui International, Carosse and Yu Kuo
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of the Shares which may be allotted and issued (including any sale or transfer of treasury shares out of treasury) under the Issue Mandate may be extended by an addition of an amount representing the additional number of Shares bought back under the Buy-back Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with (including any sale or transfer of treasury shares out of treasury) new Shares not exceeding 20% of the total number of Shares in issue (excluding any treasury shares) as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	24 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the amended and restated memorandum of association of the Company conditionally adopted pursuant to written resolutions of all the shareholders passed on 12 December 2011 and effective on 23 December 2011
“Nomination Committee”	the nomination committee of the Board
“Notice”	the notice of the Annual General Meeting as set out in this circular
“PRC”	the People’s Republic of China and for the purpose of this circular, does not include Hong Kong, Macau Special Administrative Region and Taiwan
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers
“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, owned as to 70% by Mr. Li Liufa, a non-executive Director, 30% by Ms. Li Fengluan, an executive Director, and is a Controlling Shareholder
“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 and is a Controlling Shareholder
“Yu Kuo”	Yu Kuo Company Limited (煜闊有限公司), a company incorporated in the BVI with limited liability and is a Controlling Shareholder
“%”	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)

Executive Directors:

Ms. Li Fengluan
Mr. Ding Jifeng
Mr. Li Jiangming
Mr. Jin Mingjie

Non-executive Director:

Mr. Li Liufa (Chairman)

Independent Non-executive Directors:

Mr. Kong Xiangzhong
Mr. Mak Tin Sang

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:

Room 1806, 18/F,
Harbour Centre,
25 Harbour Road,
Wanchai,
Hong Kong

1 August 2025

To the Shareholders,

Dear Sir or Madam,

- (1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;
(2) RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

At the AGM, the Company will propose to the Shareholders to approve, among others, the following resolutions:

- (i) to approve the grant of the Issue Mandate to the Directors;
- (ii) to approve the grant of the Buy-back Mandate to the Directors;
- (iii) to approve the grant of the Extension Mandate to the Directors; and
- (iv) to approve the proposed re-election of the Directors.

ISSUE MANDATE

At the Annual General Meeting, the Company will propose an ordinary resolution to grant to the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with new Shares (including any sale or transfer of treasury shares out of treasury) not exceeding 20% of the total number of Shares in issue (excluding any treasury shares) as at the date of passing the relevant resolution. As at the Latest Practicable Date, a total of 3,083,281,647 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 616,656,329 Shares (including any sale or transfer of treasury shares out of treasury).

BUY-BACK MANDATE

At the Annual General Meeting, the Company will propose an ordinary resolution to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to buy back, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed and recognised by the SFC and the Stock Exchange for this purpose, Shares not exceeding 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of passing the relevant resolution. As at the Latest Practicable Date, a total of 3,083,281,647 Shares were in issue. Subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 308,328,164 Shares (including any sale or transfer of treasury shares out of treasury).

LETTER FROM THE BOARD

With effect from 11 June 2024, the Listing Rules has been amended to introduce flexibility for listed companies to cancel shares repurchased and/or to adopt a framework to (i) allow shares under the Buy-back Mandate to be held in treasury and (ii) govern the resale of treasury shares. If the Company buys back Shares pursuant to the Buy-back Mandate, the Company may (i) cancel the shares under Buy-back Mandate and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such buy back of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the ordinary resolution on the AGM and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the Annual General Meeting to extend the Issue Mandate by an addition of an amount representing the additional number of Shares bought back under the Buy-back Mandate.

The Buy-back Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the Company is required by the Companies Act or the Articles of Association to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

RE-ELECTION OF DIRECTORS

In accordance with article 83(3) of the Articles of Association of the Company, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Shareholders after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

In accordance with article 84 of the Articles of Association of the Company, at each annual general meeting, at least one-third of Directors for the time being shall retire from office by rotation, provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Each of Mr. Li Liufa, Ms. Li Fengluan, Mr. Jin Mingjie and Mr. Mak Tin Sang will offer herself/himself for re-election as director of the Company at the AGM.

LETTER FROM THE BOARD

In reviewing the structure, size and composition of the Board, the Nomination Committee will consider the Board diversity from a number of aspects, including but not limited to gender, age, race, language, cultural and educational background, industry, professional experience, skills and knowledge and length of service. It shall recommend suitable candidates who are in and outside of the Group's circle of contacts. The candidates identified will be considered against criteria including character and integrity, business experience, compliance, willingness to devote sufficient time to discharge duties, diversity, contribution to the Board, and independence as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

The Nomination Committee has evaluated the retiring Directors based on criteria including but not limited to their character and integrity, professional qualifications, skills, knowledge, experience and willingness and ability to devote adequate time to discharge duties as members of the Board and is of the view that the retiring Directors will bring to the Board perspectives, skills and experience as further described in their particulars below.

The Nomination Committee also considers that the retiring Directors can contribute to the diversity of the Board. The Board comprises seven members. The Directors also have a balanced mix of knowledge, skills and experience, including overall management, information technology and investment etc. They obtained degrees in various and different majors. The Board has two independent non-executive Directors with different backgrounds, representing one-third of the Board members. The Directors consider that the composition of the Board satisfies the Board's diversity policy.

The Board, with the recommendation of the Nomination Committee, believes that the valuable knowledge and experience of the retiring Directors in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole and supports their re-elections as Directors at the AGM.

Having made all necessary and reasonable enquiries, the Board is satisfied that the independent non-executive Director, namely Mr. Mak Tin Sang, has no financial, business or family relationships with any other Directors, senior management of the Company or substantial or controlling Shareholders. In addition, the Board has received and reviewed the written confirmation of independence from Mr. Mak Tin Sang and was satisfied that he is independent pursuant to Rule 3.13 of the Listing Rules. Given that Mr. Mak Tin Sang does not hold any directorship in more than seven listed companies, the Board believes that he can commit sufficient time to assume his director's duties. The Board is satisfied that, as well proven by his in-depth insights to the Board and his independent, balanced and impartial views to the Company's affairs from the perspective of his strong finance background during his tenure as an independent non-executive Director, Mr. Mak Tin Sang has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and will continue to bring a different perspective to and contribute to the diversity of the Board, in particular, taking into account his educational background and professional experience.

Biographical details of the above retiring Directors who are standing for re-election at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out in this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time for the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

VOTING ARRANGEMENT

Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the Articles of Association, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote at the Annual General Meeting.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate, and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend that Shareholders vote in favour of the relevant ordinary resolutions for approving the grant of the Issue Mandate, the Buy-back Mandate, the Extension Mandate and the re-election of the retiring Directors at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

For determining the Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 29 August 2025 to Wednesday, 3 September 2025, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for the entitlement to attend and vote the Annual General Meeting, 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, 28 August 2025.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,
For and on behalf of
China Tianrui Group Cement Company Limited
Li Liufa
Chairman

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Buy-back Mandate.

1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to buy back their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the SFC and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all buy-back of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general buy-back mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 3,083,281,647 Shares in issue. Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 308,328,164 Shares (including any sale or transfer of treasury shares out of treasury), which represents 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of passing the resolution.

The Company may cancel such buy-back of Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the buy back.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares, which may include the Company not (or procure its broker not to) giving any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS.

3. REASONS FOR THE BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and such exchange is recognised by the SFC and the Stock Exchange. Share buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

4. FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles and the applicable laws of the Cayman Islands. Any buy-back of Shares will be made out of the profits of the Company or out of a fresh issue of Shares made for the purpose of the purchase or, if authorized by the Articles and subject to the Companies Act, out of capital and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company, or if authorized by the Articles and subject to the Companies Act, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Buy-back Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as reflected in the latest audited financial statements of the Company. The Directors do not intend to make any buy-backs to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

5. SHARE PRICES

The Shares are trading on the Stock Exchange and the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 months preceding the Latest Practicable Date are as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2024		
June	N/A	N/A
July	N/A	N/A
August	N/A	N/A
September	N/A	N/A
October	N/A	N/A
November	N/A	N/A
December	0.800	0.270
2025		
January	0.360	0.248
February	0.365	0.290
March	0.325	0.265
April	N/A	N/A
May	N/A	N/A
June	0.450	0.270
July (Up to Latest Practicable Date)	0.325	0.275

Note: Trading of shares of Company has been suspended from 10 April 2024 to 9 December 2024 and from 1 April 2025 to 23 June 2025.

6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to buy back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Company, Mr. Li Liufa, a non-executive Director, and Ms. Li Fengluan, an executive Director, who are the Controlling Shareholders of the Company through their interest in Yu Kuo, are interested in 1,719,814,716 Shares, representing approximately 55.78% of the issued share capital of the Company. In the event that the Directors should exercise in full the power to buy back Shares which is proposed to be granted pursuant to the Buy-back Mandate, the shareholding interest of Mr. Li Liufa and Ms. Li Fengluan in the Company would be increased to approximately 61.98% of the issued share capital of the Company. Such increase would not give rise to the amount of the share capital of the Company in public hands to be less than 25%.

The Directors do not have any present intention to exercise the power to buy back the Shares to the extent which will reduce the aggregate amount of the share capital of the Company in public hands to less than 25%.

7. SHARE BUY-BACK MADE BY THE COMPANY

The Company did not purchase any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

8. GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their Close Associates has any present intention to sell any Shares to the Company if the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken that they will only exercise the power of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Articles of Association, the Listing Rules and applicable laws of the Cayman Islands.

No Core Connected Person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has any such Core Connected Person undertaken not to sell any Shares held by him/her to the Company in the event that the Buy-back Mandate is granted.

Particulars of the Directors proposed to be re-elected at the AGM are set out as follows:

(1) Mr. Li Liufa (李留法)

Mr. Li Liufa (李留法), male, aged 67, is the chairman and a non-executive Director. He is the founder of the Group. Mr. Li was appointed as a non-executive Director with effect from 2 July 2011.

Mr. Li is primarily responsible for our Group's overall strategic planning and the management of our Group's business. Mr. Li has extensive experience in the cement industry. Mr. Li was the representative of Henan province in the Tenth National People's Congress in March 2003, the Eleventh National People's Congress in March 2008, the Twelfth National People's Congress in March 2013 and the Thirteenth National People's Congress in March 2018. Mr. Li was the executive director, executive director-chairman of the board of directors of China Shanshui Cement Group Limited (stock code: 691) ("**Shanshui Cement**"), a company listed on the Stock Exchange, from 1 December 2015 to 23 May 2018. Mr. Li obtained his executive MBA degree from Peking University (北京大學) in 2006. Mr. Li was named "Model Worker of Henan Province (河南省勞動模範)" in 1999. In January 2005, he was awarded "Henan Province Excellent Entrepreneur (河南省優秀民營企業家)" by the People's Government of Henan Province. Mr. Li is the spouse of Ms. Li Fengluan, an executive Director of the Company.

Mr. Li has entered into an appointment letter with the Company for a term of 3 years with effect from 31 December 2023 subject to re-election. Mr. Li does not receive any Director's fee from the Group.

As at the Latest Practicable Date, to the best knowledge of the Company, Mr. Li, who is the Controlling Shareholders of the Company through his interest in Yu Kuo, is interested in 1,719,814,716 Shares, representing approximately 55.78% of the issued share capital of the Company.

(2) Ms. Li Fengluan (李鳳鸞)

Ms. Li Fengluan (李鳳鸞), female, aged 62, is an executive Director. Ms. Li was appointed as an executive Director with effect from 18 January 2018. Prior to that, she had been the general manager and director of Zhengzhou Tianrui Cement Company Limited (鄭州天瑞水泥有限公司) and the chairman of Tianrui Group Zhengzhou Cement Company Limited (天瑞集團鄭州水泥有限公司).

She has over 30 years of extensive experience in finance and accounting, auditing and operation management and holds the qualification of "Accountant" in the PRC. Ms. Li is currently a director and deputy general manager of Tianrui Group Company Limited (天瑞集團股份有限公司) and the chairman of Tianrui Cement Group Company Limited. Ms. Li obtained a Bachelor Degree from Henan University (河南大學) in 1984 and an EMBA from Peking University (北京大學) in 2008. Ms. Li is the spouse of Mr. Li Liufa, the Chairman of the Board and a non-executive Director of the Company, and the elder sister of Mr. Li Jiangming, an executive Director of the Company.

Ms. Li has entered into an appointment letter with the Company for a term of 3 years with effect from 18 January 2024 subject to re-election. Ms. Li does not receive any Director's fee from the Group.

As at the Latest Practicable Date, to the best knowledge of the Company, Ms. Li, who is the Controlling Shareholder of the Company through her interest in Yu Kuo, is interested in 1,719,814,716 Shares, representing approximately 55.78% of the issued share capital of the Company.

(3) Mr. Jin Mingjie (金明杰)

Mr. Jin Mingjie (金明杰), male, aged 50, is an executive Director and a member of the Remuneration Committee.

Mr. Jin has over 30 years of experience in finance and accounting. Mr. Jin is currently the deputy chief accountant of Tianrui Group Company Limited (天瑞集团股份有限公司). Mr. Jin graduated from Henan University of Finance and Economics (河南财经学院) majoring in accounting in 1997. Mr. Jin holds the qualification of Certified Public Accountant and Certified Tax Agent in the PRC.

Mr. Jin has entered into an appointment letter with the Company for a term of 3 years with effect from 13 January 2025 subject to re-election. Mr. Jin will be entitled to annual emolument of RMB600,000 in 2025 which has been determined by the Board with reference to the prevailing market conditions, his duties and responsibilities.

(4) Mr. Mak Tin Sang (麥天生)

Mr. Mak Tin Sang (麥天生), male, aged 68, received a higher diploma in Accountancy from Hong Kong Polytechnic in 1979 and further obtained a Master of Business Administration degree from University of Sheffield in 1985. Mr. Mak is a fellow member of Association of Chartered Certified Accountants and an associate member of Australian Chartered Association of Management Accountants. Mr. Mak was appointed as an independent non-executive Director and the chairman of the Audit Committee with effect from 23 September 2024.

Mr. Mak was the chief financial officer of Nutryfarm International Limited (AZT.SI) from August 2001 to September 2003. From January 2004 to May 2015, he was the chief financial officer of Sinocloud Group Limited (5EK.SI). He also served as an executive director of Sinocloud Group Limited (5EK.SI) from June 2013 to May 2015. He was the chief executive officer of Asia Fashion Holdings Limited (BQ1.SI) from May 2015 to June 2016, then the chief financial officer of the same company from June 2016 to July 2018. He also served as an executive director of the same company from May 2015 to April 2018. Mr. Mak was appointed as an executive director of China Asia Valley Group Limited (0063.HK) during the period from November 2015 to May 2017. He was an independent financial consultant of Mingyuan Medicare Development Company Limited (0233.HK) from September 2018 to October 2019. From December 2021 to July 2022, he was a consultant of Ever-Long Securities Company Limited. From November 2021 to March 2023, Mr. Mak was appointed as an independent non-executive director of China Clean Energy Technology Group Limited (2379.HK). From September 2022 to December 2022, Mr. Mak was appointed as an independent non-executive director of Ozner Water International Holdings Limited (2014.HK). From November 2022 to April 2023, he was a consultant of Robustus Capital Limited. From September 2024 to November 2024, Mr. Mak was appointed as an independent non-executive director of Sky Blue 11 Company Limited (1010.HK). Since November 2019, Mr. Mak has been engaged as a senior financial consultant of Sanai Health Industry Group Company Limited (1889.HK). Since April 2020 and September 2024, Mr. Mak has respectively been appointed as an independent non-executive director of Jintai Energy Holdings Limited (2728.HK) and an independent non-executive director of IDT International Limited (0167.HK).

Mr. Mak has entered into an appointment letter with the Company for a term of 3 years with effect from 23 September 2024 subject to re-election. Mr. Mak will be entitled to annual emolument of HKD240,000 which has been determined by the Board with reference to the prevailing market conditions, his duties and responsibilities.

General

Save as disclosed above, none of the foregoing mentioned Directors have any other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company, nor do they have any interests in the Shares of the Company within the meaning of Part XV of the SFO, nor are they aware of any other matters that are required to be disclosed pursuant to the respective paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or other matters that need to be brought to the attention of the Shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING

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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of China Tianrui Group Cement Company Limited (the “**Company**”) will be held at 10:00 a.m. on Wednesday, 3 September 2025 at Conference Room, 10/F., Tianrui Group Building, South Side of Guangcheng East Road, Ruzhou City, Henan Province, PRC for the following purposes:

As ordinary business:

1. To receive and adopt the audited consolidated financial statements and the reports of the Directors and the independent auditor of the Company for the year ended 31 December 2024.
2. (i) To re-elect the following directors of the Company:
 - (a) To re-elect Mr. Li Liufa as non-executive Director;
 - (b) To re-elect Ms. Li Fengluan as executive Director;
 - (c) To re-elect Mr. Jin Mingjie as executive Director; and
 - (d) To re-elect Mr. Mak Tin Sang as independent non-executive Director.
- (ii) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint ZHONGHUI ANDA CPA Limited as auditor of the Company until the conclusion of the next annual general meeting and to authorise the Board of Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

(A) **“THAT**

- (i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) (the **“Listing Rules”**), be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval granted in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); (b) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and Directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; (c) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company; or (d) an issue of shares of the Company as scrip dividend or similar arrangement in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the total number of Shares in issue (excluding any treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

(B) **“THAT**

- (i) subject to paragraph (ii) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (iii) below) of all powers of the Company to purchase or otherwise acquire shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Takeovers Code and the Listing Rules be and is hereby generally and unconditionally approved;
- (ii) the total number of Shares which are authorised to be purchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.”

- (C) “**THAT** conditional upon the passing of the resolutions set out in paragraphs 4(A) and 4(B) of the notice convening this AGM, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company (including any sale or transfer of treasury shares out of treasury) pursuant to the resolution set out in paragraph 4(A) of the notice convening this AGM be and is hereby extended by the addition thereto an amount of shares representing the total number of Shares purchased or otherwise acquired by the Company pursuant to the authority granted to the Directors of the Company under the resolution set out in paragraph 4(B) above, provided that such amount shall not exceed 10% of the total number of the issued Shares (excluding any treasury shares) as at the date of passing this resolution.

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.”

Notes:

- (a) For determining the shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 29 August 2025 to Wednesday, 3 September 2025 (both dates inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for the entitlement to attend and vote at the AGM, all properly completed transfer forms 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, 28 August 2025.

NOTICE OF ANNUAL GENERAL MEETING

- (b) Any shareholder of the Company entitled to attend and vote at the AGM 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 Hong Kong branch 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 AGM or any adjourned meeting.
- (c) Each of Mr. Li Liufa, Ms. Li Fengluan, Mr. Jin Mingjie and Mr. Mak Tin Sang will offer himself/herself for re-election as Director of the Company at the AGM. Particulars of the above Directors are set out in the circular of the Company dated 1 August 2025.
- (d) In relation to proposed resolutions number 4(A) and 4(C), approval is being sought from the shareholders for the granting to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any new shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
- (e) In relation to proposed resolution number 4(B) above, the Directors wish to state that they will exercise the powers conferred thereby to buy back shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules will be set out in the circular of the Company dated 1 August 2025.
- (f) In the case of joint holders of any share, any one of such joint holders may vote at the AGM, 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 AGM, 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).
- (g) Completion and delivery of the form of proxy will not preclude a shareholder from attending and voting at the AGM if they so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

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

Hong Kong, 1 August 2025

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