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If you are in any doubt as to any aspect of this circular or the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Huaxin Cement Co., Ltd.**, you should at once hand this circular together with the accompanying proxy form and reply slip to the purchaser(s) or transferee(s), or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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HUAXIN CEMENT CO., LTD.*

華新水泥股份有限公司

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

(Stock Code: 6655)

**PROPOSAL ON ADJUSTING THE ANNUAL ALLOWANCES OF
INDEPENDENT DIRECTORS
PROPOSAL ON ELECTING MR. OLIVIER MILHAUD AS A DIRECTOR
CANDIDATE FOR THE ELEVENTH BOARD OF DIRECTORS
AND
NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING IN 2025**

The notice convening the Second Extraordinary General Meeting in 2025 of the Company (the "EGM") to be held at the Company's Conference Room on 2/F, Block B, Huaxin Building, No. 426 Gaoxin Avenue, East Lake High-tech Development Zone, Wuhan City, Hubei Province, China on Tuesday, 15 July 2025 at 2:00 p.m. is set out on pages [9] to [11] of this circular.

Whether or not you are able to attend the EGM in person, you are requested to read the notice and to complete and return the enclosed proxy form as soon as possible in accordance with the instructions printed thereon. H-share holders must return the proxy form or other authorized documents to the Company's H-share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by hand or by post 24 hours before the time designated for holding the EGM or any adjournment thereof in any event; otherwise, it will be deemed invalid. For the EGM, the proxy form shall be returned before 2:00 p.m. on Monday, 14 July 2025. The completion and submission of the proxy form shall not preclude you from attending and voting at the EGM its adjournment in person (as the case may be) if you so wish. If you attend and vote at the EGM or its adjournment in person, your proxy form will be deemed revoked.

** For identification purpose only*

25 June 2025

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DEFINITIONS

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

A share(s)	means	ordinary shares issued by the Company with a par value of RMB1.00 each, which are listed on the SSE and traded in RMB
A- shareholder(s)	means	holders of A shares
Extraordinary General Meeting or EGM	means	the Second Extraordinary General Meeting in 2025 to be held on Tuesday, 15 July 2025 at 2:00 p.m.
Articles of Association	means	Articles of Association of the Company (as amended from time to time)
Board of Directors	means	Board of Directors of the Company
China	means	The People's Republic of China, excluding Hong Kong, Macao Special Administrative Region and Taiwan for the purpose of this circular only
Director(s)	means	Directors of the Company
H share(s)	means	Foreign shares listed on Hong Kong Stock Exchange with a nominal value of RMB1.00 per share in the Company's share capital, subscribed and traded in Hong Kong dollars
H-share holder(s)	means	Holders of H shares
H-share registrar	means	Tricor Investor Services Limited
HKD	means	Hong Kong dollars, the lawful currency of Hong Kong
Hong Kong	means	Hong Kong Special Administrative Region of the PRC
HKEX or Hong Kong Stock Exchange	means	The Stock Exchange of Hong Kong Limited
Listing Rules	means	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
Latest Practicable Date	means	19 June 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion herein
RMB	means	Renminbi, the lawful currency of China

Share(s)	means	Shares of the Company with a par value of RMB1.00 each, including A shares and H shares
Shareholder(s)	means	Shareholders of the Company, including A-share holders and H-share holders
SSE	means	Shanghai Stock Exchange
The Company or Company	means	Huaxin Cement Co., Ltd. (stock code: 6655), a joint stock limited company incorporated in China, whose H shares and A shares have been listed on the Main Board of the HKEX and the SSE, respectively



HUAXIN CEMENT CO., LTD.*

華新水泥股份有限公司

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

(Stock Code: 6655)

Executive directors:

Mr. Li Yeqing (*President*)

Mr. Liu Fengshan (*Vice President*)

Non-executive directors:

Mr. Xu Yongmo (*Chairman*)

Mr. Martin Kriegner

Ms. Tan Then Hwee

Independent non-executive directors:

Mr. Wong Kun Kau

Mr. Zhang Jiping

Mr. Jiang Hong

*Headquarters and principal place of
business in China:*

Block B, Huaxin Building,

No. 426 Gaoxin Avenue,

East Lake High-tech

Development Zone, Wuhan

City,

Hubei Province

China

Principal place

of business in Hong Kong:

Room 1917, 19/F, Lee Garden One,

33 Hysan Avenue, Causeway Bay

Hong Kong

To whom it may concern,

**PROPOSAL ON ADJUSTING THE ANNUAL ALLOWANCES OF
INDEPENDENT DIRECTORS
PROPOSAL ON ELECTING MR. OLIVIER MILHAUD AS A NON-
EXECUTIVE DIRECTOR CANDIDATE FOR THE ELEVENTH BOARD OF
DIRECTORS
AND
NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING IN 2025**

** For identification purpose only*

1. INTRODUCTION

On behalf of the Board of Directors, I would like to invite you to attend the EGM to be held on Tuesday, 15 July 2025 at 2: 00 p.m. at the Company's conference room on 2F, Block B, Huaxin Building, No. 426 Gaoxin Avenue, Donghu New Technology Development Zone, Wuhan City, Hubei Province, China.

The purpose of this circular is to send you notice on the EGM and to provide you with the information reasonably necessary to make an informed decision on whether to vote for or against the resolutions to be proposed at the EGM.

2. AFFAIRS TO BE DEALT WITH AT THE EGM

The resolutions that the Company will propose at the EGM for the Shareholders' consideration and approval include the following:

- (1) Proposal on Adjusting the Annual Allowances of Independent Directors
- (2) Proposal on Electing Mr. Olivier Milhaud as a non-executive Director Candidate for the Eleventh Board of Directors

3. PROPOSAL ON ADJUSTING THE ANNUAL ALLOWANCES OF INDEPENDENT DIRECTORS

In accordance with the Measures for the Administration of Independent Directors of Listed Companies, Rules Governing the Listing of Stocks on Shanghai Stock Exchange, Shanghai Stock Exchange Listed Companies Self-Regulatory Guidance No. 1 - Standardized Operation, and the Articles of Association of the Company, considering the independent director's significant responsibilities and crucial role in scientific decision-making, it is proposed to adjust the annual allowances for independent directors. With a view to further leveraging their expertise in decision-making support and oversight, aligning with our strategic objectives, and motivate them and incentivize the diligence, the annual pre-tax allowance is proposed to be raised from RMB 360,000 to RMB 480,000, taking into account of the compensation levels in A+H share listed companies and where the Company stands specifically, the Company's development status, as well as the professionalism and dedication of the independent directors. The adjustment has been reviewed and approved by the remuneration and assessment committee of the Board.

The adjustment is consistent with the future need of the operation and long-term development, beneficial to enhance the participation of independent directors in corporate governance, thereby safeguarding the legitimate rights and interests of investors. It does not adversely impact the interests of the Company or its shareholders, including minority shareholders.

The adjustment will take effect from the month following the approval of the shareholders' meeting.

4. PROPOSAL ON ELECTING MR. OLIVIER MILHAUD AS A DIRECTOR CANDIDATE FOR THE ELEVENTH BOARD OF DIRECTORS

Reference is made to the announcement of the Company dated 5 June 2025 whereby the Board of Directors announced the resignation of Mr. Lo Chi Kong. Reference is also made to the announcement of the Company dated 25 June 2025 in relation to the nomination of Mr. Olivier Milhaud as a Director.

Mr. Lo Chi Kong resigned as a non-executive Director on 4 June 2025, after due consideration with reference to the Articles of Association of the Company, the Board of Directors nominated Mr. Olivier Milhaud as a non-executive Director of the Eleventh Board of Directors, subject to the approval of the Shareholders at the EGM, with the same terms as the Board of Directors.

The biography of Mr. Olivier Milhaud and other necessary information is set out in Appendix I of this circular.

5. EXTRAORDINARY GENERAL MEETING

The EGM will be held on Tuesday, 15 July 2025 at 2:00 p.m. at the Company's conference room on 2F, Block B, Huaxin Building, No. 426 Gaoxin Avenue, Donghu New Technology Development Zone, Wuhan City, Hubei Province, China, to consider, and if appropriate, pass the resolutions contained in the notice of the meeting, which is set out on pages **【9】** to **【11】** of this circular.

A proxy form of the EGM is enclosed herewith. Whether or not you are able to attend the EGM in person, you are requested to read the notice and to complete and return the enclosed proxy form as soon as possible in accordance with the instructions printed thereon. H-share holders must return the proxy form or other authorized documents to the Company's H-share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by hand or by post 24 hours before the time designated for holding the EGM or any adjournment thereof in any event; otherwise, it will be deemed invalid. For the EGM, the proxy form shall be returned before 2:00 p.m. on Monday, 14 July 2025. The completion and submission of the proxy form shall not preclude you from attending and voting at the EGM in person or its adjournment (as the case may be) if you so wish. In the event that you subsequently attend and vote at the EGM or its adjournment in person, your proxy appointment shall be deemed to be revoked.

6. CLOSURE OF H-SHARE REGISTER

To determine the name list of H-share holders eligible to attend the EGM, the Company will close registration for H Share transfers from Thursday, 10 July 2025 to Tuesday, 15 July 2025 (both days inclusive). In order to be eligible to attend and vote at the EGM, all share transfer documents together with the relevant share certificates must reach the Company's H-share registrar in Hong Kong, namely Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, before 4:30 p.m. on Wednesday, 9 July 2025.

7. VOTING BY POLL

In accordance with Rule 13.39 (4) of the Listing Rules, all resolutions proposed at the EGM shall be voted on by poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands

where permitted by the Articles of Association. An announcement on the poll results will be published by the Company after the EGM on the Company's website (www.huaxincem.com) and the website of HKEX (www.hkexnews.hk) in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. RECOMMENDATION

The Board of Directors is of the opinion that all the resolutions to be proposed at the EGM are in the best interest of the Company and the Shareholders as a whole. Accordingly, the Board of Directors recommends the Shareholders to vote in favor of all the resolutions proposed at the EGM.

Yours faithfully
By order of the Board of Directors
Huaxin Cement Co., Ltd.
Xu Yongmo
Chairman

Wuhan City, Hubei Province, China
25 June 2025

The biography of Mr. Olivier Milhaud, the proposed non-executive Director to be elected and appointed by the Shareholders at the Extraordinary General Meeting, is set out below:

Mr. Olivier Milhaud, French nationality, born in September 1962, master of ESSEC (Paris). He worked in FRAMATOME GROUP (Now as EDF) from 1989 to 2000, successively served as the Head of Economic Department, Group Financial Reporting Manager, Head of Finance, Information & Technology Division, Head of Control of Engineering Division, Deputy Controller of Engineering and Construction Division, CFO of Manufacturing Division and Negotiator in the merger of the nuclear activities of FRAMATOME and SIEMENS. From 2000 to 2003, he served as the Deputy Group Financial Controller of Lafarge Group in Paris; from 2003 to 2005, he served as the Director Strategy and Development of LAFARGE CHINA in Beijing; from 2006 to 2011, he was the Financial Controller of LAFARGE SHUI ON CEMENT in Beijing; from 2011 to 2015, he was the CFO of LAFARGE SHUI ON Construction Materials in Yunnan. From 2015 to 2025, he successively held the post as CFO and General Manager of Lafarge Emirates Cement LLC in United Arab Emirates. Currently, he is the CFO of Holcim UAE and Oman

As at the Latest Practicable Date, saved as disclosed above, Mr. Olivier Milhaud:

(1) did not hold any other position in the Group, nor has other major appointments and professional qualifications;

(2) did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date;

(3) had no relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and

(4) had no interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company will issue a letter of appointment to Mr. Olivier Milhaud confirming his appointment, if so appointed, as a non-executive Director. Mr. Olivier Milhaud will receive allowance with the amount of RMB 216,000 per year before tax during his term of office from the Company.

Save as disclosed above, there are no other matters in relation to the nomination and proposed appointment of Mr. Olivier Milhaud as a non-executive Director that needs to be brought to the attention of the Shareholders nor is there any other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.



HUAXIN CEMENT CO., LTD.*

華新水泥股份有限公司

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

(Stock Code: 6655)

Notice of the Second Extraordinary General Meeting in 2025

Notice is hereby given that the Second Extraordinary General Meeting in 2025 (“**EGM**”) of Huaxin Cement Co., Ltd. (the “**Company**”) will be held on Tuesday, 15 July 2025 at 2:00 p.m. at the Company’s Conference Room on 2F, Block B, Huaxin Building, No. 426 Gaoxin Avenue, East Lake High-Tech Development Zone, Wuhan City, Hubei Province, China for the purpose of considering and, if thought fit, passing the following resolutions. Unless otherwise stated, terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 25 June 2025.

Ordinary Resolutions

1. To consider and approve the Proposal on Adjusting the Annual Allowances of Independent Directors
2. To consider and approve the Proposal on Electing Mr. Olivier Milhaud as a Non-executive Director Candidate for the Eleventh Board of Directors

By Order of the Board of Directors
Huaxin Cement Co., Ltd.
Xu Yongmo
Chairman

Wuhan City, Hubei Province, China
25 June 2025

* *For identification purpose only*

Notes:

1. Eligibility to attend the EGM and suspension of H shares transfer registration

H-share holders of the Company whose names appear on the H Share register of members of the Company at the close of business on Wednesday, 9 July 2025 are entitled to attend and vote at the EGM. H-share holders who wish to attend the EGM but have not registered their share transfer documents shall lodge their transfer documents together with the relevant share certificates at the Company's H Share Registrar in Hong Kong, namely Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, before 4: 30 p.m. on Wednesday, 9 July 2025.

The Company will announce separately on the website of the SSE on the details of A-share holders' eligibility to attend the EGM.

2. Proxy appointment

The proxy form for the resolution as set out in the Circular of the EGM will be sent to shareholders on the same day. A shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies (A proxy may not be a shareholder of the Company) to attend and vote in his/her stead. The instrument appointing a proxy must be in writing under the hand of the shareholder or of his/her agent duly authorized in writing. If the shareholder is a legal person, the proxy form must be either under the seal of the legal person or under the hand of his/her legal representative or director or duly authorized person. If the proxy form is signed by an agent authorized by the shareholder, the authorization or other document authorizing the signing must be notarized.

In order to be valid, for H-share holders, the proxy form together with a notarized authorization or other authorization documents (if any) must be delivered, by hand delivery or post, no later than 24 hours before the EGM or any adjournment thereof (in the case of the EGM, it shall be delivered before 2: 00 p.m. on Monday, 14 July 2025 to the Company's H-share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

A shareholder who has filled in and submitted the proxy form may at that time attend and vote in person at the EGM or any adjournment thereof as he/she wishes.

3. Procedures of registration for attending the EGM

Shareholders or their proxies shall present their identification documents when attending the EGM. If the shareholder present at the meeting is a legal person, his/her legal representative, director or other person authorized by a decision-making body shall present a copy of the resolution of the Board of Directors or other decision-making body appointing such person to attend the EGM.

4. Voting by poll

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at the EGM must be taken by poll. Accordingly, the Chairman of the EGM shall, in accordance with the powers conferred by the Articles of the Association, require a vote by poll on all resolutions presented at the EGM.

5. Miscellaneous

The EGM is expected to take no more than half a day. Shareholders of the Company who attend the EGM shall bear their own traveling and accommodation expenses.

Contact information of the Company:

Address:	Block B, Huaxin Building, No. 426 Gaoxin Avenue, East Lake High-tech Development Zone, Wuhan City, Hubei Province, China
Postal code:	430074
Tel.:	(86) 27 8777 3898
Fax:	(86) 27 8777 3992
Contact person:	Mr. Ye Jiaying (Secretary to the Board of Directors), Ms. Wang Xiaoqiong (Securities Affairs Representative)

6. All dates and times in this circular refer to Hong Kong dates and times.

As of the date of this Notice, the Board of Directors of the Company comprises Mr. Li Yeqing (President) and Mr. Liu Fengshan (Vice President), as executive Directors; Mr. Xu Yongmo (Chairman), Mr. Martin Kriegner and Ms. Tan Then Hwee, as non-executive Directors; Mr. Wong Kun Kau, Mr. Zhang Jiping and Mr. Jiang Hong, as independent non-executive Directors.