

Huaxin Cement Co., Ltd.**Announcement on the Confirmation of Cash Option Provider**

To the best of our knowledge, the Board of Directors of the Company and its members confirm that there is no material false or misleading statement or material omission in this announcement and shall be severally and jointly liable for the truthfulness, accuracy and completeness of its content.

According to the *Announcement on the Revisions of the Plan regarding the Changing the Listing Venue of the Company's Domestically Listed Foreign Shares & Listing by way of Introduction on the Main Board of the Stock Exchange of Hong Kong Ltd.* published on August 28, 2021, and to protect all shareholders' interests, the cash option provider will include but not limited to Matthews China Dividend Fund and Matthews Asia Dividend Fund managed and invested by Matthews International Capital Management, LLC (hereinafter referred to as Matthews International Investment), Anhui Conch Cement Company Limited and (or) its designated entity (hereinafter referred to as Conch Cement) and independent third party to function as the cash option providers.

To satisfy the requirement of not more than 50% of the securities in public hands at the time of listing can be beneficially owned by the three largest public shareholders prescribed in Hongkong Mainboard Listing Rules. The cash option providers intend to provide all B shareholders with cash options not more than 50% of public H shares, namely the number of shares that can apply for cash option can not exceed 50% of the predicted public H shares (specific number of shares will be subject to the registration of following application).

Recently, the Company has received the Commitment Letter signed by Matthews International Investment and Anhui Conch Cement to confirm the above cash providers in the plan of domestically listed foreign shares changing the listing venue and listed on the Main Board of Hongkong Stock Exchange Limited. And we confirm the solid financial status of the above cash providers, are capable of honouring commitment. Their source of fund is legal and there is no connection with Huaxin.

The Company will announce in a timely manner in case of any adjustment in the cash provider in the course of execution.

It is herewith announced.

Huaxin Cement Co., Ltd.
Board of Directors
November 10, 2021