

Huaxin Cement Co., Ltd.**Announcement on Resolutions of the Seventh Meeting of the Ninth Board of Directors**

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.

The Seventh Meeting of the Ninth Board of Directors of Huaxin Cement Co., Ltd. (hereinafter referred to as "the Company") was convened on December 11, 2018 in Kunming, Yunnan. In principle, there should be 8 Directors attending the Meeting, actually 8 Directors attended. The Meeting was presided by the Chairman Mr. Xu Yongmo and Secretary to the Board was present at the Meeting. Chairman of the Board of Supervisors and some of the Senior Management also attended the Meeting. The Company sent the Meeting Notification to all the Directors on November 30, 2018 by mail or by fax. The Meeting was in compliance with the provisions contained in relevant laws, rules, regulations and the *Articles of Association of the Company*, so it was legitimate and valid.

Through reviewing and voting, this Board Meeting adopted the following important resolutions

1. Proposal in Respect of Nominating Mr. Mark Lo as the Director Candidate of the Ninth Board of Directors

(Voting Result: Affirmative: 8; Negative: 0; Abstention: 0).

In view of the Second Extraordinary Shareholders' General Meeting 2018 of the Company has approved the removal of Mr. Ian Riley's post as the Director of the Ninth Board of Directors of the Company on November 29, 2018, and the shareholder Holchin B.V. has proposed to recommend Mr. Mark Lo to be the Director of the Company.

After deliberation, the Nomination Committee to the Board of Directors approves to nominate Mr. Mark Lo as the Director Candidate of the Ninth Board of Directors of the Company, and his term of office shall be the same with the current Board of Directors.

Please refer to Attachment 1 for Résumé of Mr. Mark Lo.

Independent Opinions of the Independent Directors on Nominating Mr. Mark Lo as the Director Candidate of the Ninth Board of Directors. Please refer to attachment 2.

The proposal shall be submitted to the Shareholders' General Meeting for approval.

2. Proposal in Respect of Related Party Transaction Between Huaxin and Holcim Philippines, Inc. on Signing the Project EPC Contract (Voting Result: Affirmative 6 Negative: 0; Abstention: 0)

Related Director Ms. Geraldine Picaud and Mr. Roland Koehler recused from voting.

For detailed information, please refer to the 2018-030 Announcement on Related Party Transaction Between Huaxin and Holcim Philippines, Inc. on Signing the Project EPC Contract published by the Company on the same day.

The proposal shall be submitted to the Shareholders' General Meeting for approval.

3. Proposal in Respect of Convening the Third Extraordinary Shareholders' General Meeting 2018 (Voting Result: Affirmative 8 Negative: 0; Abstention: 0)

For detailed information, please refer to the 2018-031 Announcement on Convening the Third Extraordinary Shareholders' General Meeting 2018 of Huaxin Cement Co., Ltd published by the Company on the same day.

It is herewith announced.

Encl. 1: Résumé of Mr. Mark Lo

Mr. Mark Lo, born in July 1963, MBA of Purdue University, CPA certified in Ohio USA. From 1987 to 1991, MIS Manager and Executive Assistant in Ohio government agency Lake Metroparks, From May 1991 to August 1998, successively held the post of Financial Manager of Carrier Taiwan Co., Ltd and CFO of Shanghai Yileng Carrier Air Conditioning Co., Ltd. From 1998 to 2002, CFO of Switzerland Suzhou Schindler Elevator Co. From 2003 to 2005, Executive Vice President of Schindler China. From 2005 to 2018, successively held the post of Area Manager of Sika AG Greater China, President/Chairman of Sika China, Vice President/Head of M&A of Sika AG Asia Pacific, Co-head Corporate M&A of Sika AG. Since August 2018, he has been the Country Head Greater China of LafargeHolcim Group.

Encl.2: Independent Opinions of the Independent Directors on Nominating Mr. Mark Lo as the Director Candidate of the Ninth Board of Directors

According to requirements in *Guidelines on Establishing Independent Director System in Listed Companies*, *Corporate Governance of Listed Companies* and regulations in the *Articles of Association*, as Independent Director of Huaxin Cement Co., Ltd (hereinafter referred to as the Company), I promise to perform my duty independently, without being influenced by the main shareholders, actual controller or units or individuals that have a stake in the main shareholders and actual controller. On the basis of deliberately reviewing the personal profile of the director candidate Mr. Mark Lo, the independent opinions are as followed:

1. After reviewing the candidate's résumé of the candidate, no such situation where the candidate cannot assume the post of Director stipulated in the *Company Law* and the *Articles of Association* has been found, nor has the candidate been denied access to market and the restriction hasn't been lifted by the China Securities Regulatory Commission.
 2. Mr. Mark Lo boasts years of experience in multinational companies. In particular, he worked in a company in Switzerland. He's familiar with China building material market and has rich experience in M&A. He's also acquired good financial background, commercial background and fluent bilingual skills.
 3. Therefore, it is agreed that the Proposal in Respect of Nominating Mr. Mark Lo as the Director Candidate of the Ninth Board of Directors will be submitted to the Board of Directors for review.
- Independent Director: Simon Mackinnon, Liu Yan, Wang Liyan