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**西部水泥**

**WEST CHINA CEMENT LIMITED**

**中國西部水泥有限公司**

*(Incorporated in Jersey with limited liability, with registered number 94796)*

**(Stock Code: 2233)**

**CHANGE OF NON-EXECUTIVE DIRECTOR  
AND  
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that, with effect from 15 July 2019:

- (i) Mr. Qin Hongji has resigned as a non-executive Director;
- (ii) Mr. Fan Chanhong is appointed as a non-executive Director ; and
- (iii) Mr. Zhu Dong is appointed as an independent non-executive Director and a member of the audit committee and the remuneration committee of the Company.

The board (the “Board”) of directors (the “Director(s)”) of West China Cement Limited (the “Company”) announces that, with effect from 15 July 2019:

**CHANGE OF NON-EXECUTIVE DIRECTOR**

**Resignation of Non-executive Director**

Mr. Qin Hongji (“Mr. Qin”) has resigned as a non-executive Director due to his other work commitments. Mr. Qin has confirmed that there is no disagreement with the Board or the Company and there are no matters which need to be brought to the attention of the shareholders of the Company (the “Shareholders”) or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) in relation to his resignation as a non-executive Director.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Qin for his invaluable contributions to the Company during his tenure of office.

## **Appointment of Non-executive Director**

Mr. Fan Chanhong (“Mr. Fan”) has been appointed as a non-executive Director.

The biographical details of Mr. Fan are set out below:

Mr. Fan, aged 54, graduated from Wuhan University of Technology in 1986 with a bachelor’s degree in engineering. Mr. Fan has rich experience in cement production management and external communication. Mr. Fan served as regional director of Anhui Conch Cement Company Limited (“Conch Cement”) (Shanghai area) from May 2013 to April 2019, responsible for market operation and resource co-ordination of Conch Cement in Shanghai, Su-Xi-Chang Area and Nantong. Meanwhile, he also served as general manager of Shanghai Conch Cement Company Limited and Shanghai Conch Cement Sales Company Limited, responsible for the production and operation management of the two companies. He then also served as the general manager of Conch Mingzhu Cement Company Limited from March 2016 to April 2019, responsible for the production and operation management of the company. Mr. Fan is the regional director of Conch Cement (Shaanxi and Gansu area) and the general manager of Pingliang Conch Cement Co., Ltd (“Pingliang Conch”), responsible for the market operation and resource co-ordination of Conch Cement in Shaanxi and Gansu and the production and operation management of Pingliang Conch.

Mr. Fan has entered into a service contract with the Company for a term of one year commencing from 15 July 2019 subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company. He will be entitled to a Director remuneration of HK\$400,000 per annum for his appointment as a non-executive Director, which was determined based on the recommendation of the remuneration committee of the Company (the “Remuneration Committee”) with reference to the duties and responsibilities of a non-executive Director, and prevailing market terms for similar roles for comparable companies.

## **Appointment of Independent Non-executive Director**

Mr. Zhu Dong (“Mr. Zhu”) is appointed as an independent non-executive Director and a member of the audit committee and the remuneration committee of the Company.

The biographical details of Mr. Zhu are set out below:

Mr. Zhu, aged 58, graduated in 1982 from Guangxi University with a bachelor degree in mechanical engineering and he finished a program of Master of Business Administration held by Tsinghua University in 1996. Mr. Zhu has approximately 30 years of experience in capital markets and corporate financing involving securities origination, underwriting and placing of equities and equity-linked products, mergers and acquisitions, corporate restructuring and reorganizations and other general corporate advisory activities. From August 1982 to November 1992, Mr. Zhu worked at various departments in the PRC government. He served as a senior manager at the Peregrine Investment Group from May 1994 to May 1998. He was the managing director at the BMP Paribas Capital (Asia Pacific) Limited from May 1998 to July 2011. From September 2011 to May 2016, he was the managing director of Nomura International (Hong Kong) Limited. Mr. Zhu is currently an independent non-executive director of HPC Holdings Limited, a company listed on the Stock Exchange (stock code: 1742).

Mr. Zhu has entered into an appointment letter with the Company for a term of one year commencing from 15 July 2019 subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company. He will be entitled to a Director remuneration of HK\$400,000 per annum for his appointment as an independent non-executive Director, which was determined on the recommendation of the Remuneration Committee with reference to the duties and responsibilities of an independent non-executive Director and the prevailing market terms for similar roles for comparable companies.

Each of Mr. Fan and Mr. Zhu confirms that, save as disclosed herein, as at the date of this announcement, he does not held any directorship in other companies listed on the Stock Exchange and/or overseas in the last three years, does not held any other major appointment and professional qualification, has no relationships with any Directors, senior management or substantial or controlling Shareholders, has no other major positions in the Group, and does not have any interest of short position in the shares, underlying shares or debentures of the Company or any of its associated corporation which are required to be disclosed pursuant to Part XV of the Securities and Future Ordinance.

Save as disclosed herein, the Board is not aware of any other information relating to the appointment of the above Directors that will need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities of the Stock Exchange (the “Listing Rules”).

Following the appointment of Mr. Zhu as an independent non-executive Director and a member of the audit committee, the Company has complied with the requirement of Rules 3.10(1), 3.10A and 3.21 of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Fan and Mr. Zhu on joining the Board.

By Order of the Board  
**West China Cement Limited**  
**Zhang Jimin**  
*Chairman*

Hong Kong, 15 July 2019

*As of the date of this announcement, the executive Directors are Mr. Zhang Jimin and Dr. Ma Weiping, the non-executive Directors are Mr. Ma Zhaoyang, Mr. Fan Chanhong and Ms. Liu Yan, and the independent non-executive Directors are Mr. Lee Kong Wai Conway, Mr. Tam King Ching Kenny and Mr. Zhu Dong.*