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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)

**ANNOUNCEMENT
PURSUANT TO RULE 13.18 OF THE LISTING RULES**

This announcement is made by West China Cement Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

On 5 September 2019, the Company as borrower entered into a term and revolving credit facilities agreement (the “**Agreement**”) with, among others, a bank (as the coordinating mandated lead arranger, the bookrunner and a lender) of up to US\$200,000,000 (the “**Facilities**”). The last repayment date of any borrowing under the Facilities is the date falling 3 years from the date of the Agreement (or the preceding business day if such date is not a business day).

The Agreement contains a condition that, during the term of the Facilities, the Company shall be directly or indirectly at least 30% beneficially owned by Mr. Zhang Jimin (“**Mr. Zhang**”), the Chairman, an executive Director and the Controlling Shareholder (as defined in the Listing Rules) of the Company and Mr. Zhang’s status as the single largest direct or indirect shareholder of the Company shall be maintained. Upon a non-fulfillment of the above condition, among others, the commitment by the lenders under the Facilities shall be immediately cancelled and all outstanding loans under the Facilities (together with any accrued interest thereon) shall become immediately due and payable.

As at the date hereof, Mr. Zhang beneficially and indirectly owns (through Asia Gain Investments Limited, his direct wholly-owned company) approximately 32.32% of the issued share capital of the Company.

This announcement is made in compliance with the disclosure requirement under Rule 13.18 of the Listing Rules. In accordance with the requirements under Rule 13.21 of the Listing Rules, disclosure will be included in the Company's interim and annual reports for so long as the said condition under the Agreement continues to exist.

By the order of the Board
West China Cement Limited
Zhang Jimin
Chairman

Hong Kong, 5 September 2019

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