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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 EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of West China Cement Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 2 February 2023:

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Dr. Ma Weiping (“**Dr. Ma**”) has resigned as the executive Director and chief executive officer with effect from 2 February 2023 in order to devote more time to his other personal endeavours.

Dr. Ma has confirmed that he has no disagreement with the Board and the Company, and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Ma for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER

Mr. Cao Jianshun (曹建順)

Mr. Cao Jianshun (曹建順) (“**Mr. Cao**”) has been appointed as an executive Director and chief executive officer with effect from 2 February 2023.

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

Mr. Cao, aged 50, graduated with a bachelor’s degree in economics management from Party School of Shaanxi Provincial Committee of the C.P.C (中共陝西省委黨校) and a master’s degree in business administration from Northwest University in China. Mr. Cao has extensive management and technical experience in the building materials industry in China. He joined Yaobai Special Cement Group Co., Ltd. (the “**Yaobai Group**”), a wholly-owned subsidiary of the Company, in March 1994 and has held various key positions successively, including (i) director of Cement Machinery Factory of Yaobai Group from January 1997 to August 2005; (ii) director of No. 1 Cement Factory of Pucheng Yaobai Special Cement Co., Ltd. (蒲城堯柏特種水泥有限公司) (the “**Pucheng Yaobai**”) from August 2005 to June 2008; (iii) manager of Ankang Yaobai Cement Co., Ltd. (安康市堯柏水泥有限公司) from June 2008 to December 2012; and (iv) general manager in the Ankang Region of Yaobai Group from January 2013 to December 2015. Besides, Mr. Cao served as general manager of Chzhungtsai Mohir Cement LLC (中材國際莫伊爾水泥有限責任公司) from January 2016 to December 2018 and vice president of International Cement Investment Management Company (國際水泥投資管理公司) from January 2019 to January 2023. He has been the chairman and president of Yaobai Group since January 2023. With extensive experience in the building materials industry, Mr. Cao won the “Shaanxi Provincial Building Materials Industry Advanced Individual” award.

Save as disclosed above, as at the date of this announcement, Mr. Cao has confirmed that he does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iii) any other major appointments and professional qualifications.

As at the date of this announcement, Mr. Cao was interested in 1,700,000 share options granted under the share option scheme of the Company adopted on 31 March 2010, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, as at the date of this announcement, Mr. Cao has confirmed that he does not have any relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company, or any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Cao has entered into a service contract with the Company for a term of one year commencing from 2 February 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Cao will be entitled to receive a remuneration of RMB2.0 million per annum, which was determined by reference to the prevailing market situation and his duties and responsibilities with the Company.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Cao which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

Mr. Wang Fayin (王發印)

Mr. Wang Fayin (王發印) (“**Mr. Wang**”) has been appointed as an executive Director with effect from 2 February 2023.

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

Mr. Wang, aged 52, obtained an associate diploma in electric application technology from Luoyang Institute of Science and Technology (洛陽工業高等專科學院). Mr. Wang has extensive experience in production technology. He joined the Group in May 1996 and has held various key positions successively, including (i) director of mechanical and electrical workshop at Shaanxi Province Pucheng County Hanjing Cement Industrial Company (陝西省蒲城罕井水泥工業公司) from May 1996 to August 1999; (ii) supply manager and deputy director of production technology department of Yaobai Group from August 1999 to December 2003; (iii) deputy chief engineer and director of equipment department at Pucheng Yaobai from January 2004 to December 2004; (iv) deputy manager of Yaobai Group from January 2005 to December 2006; (v) deputy manager and project manager of Xi’an Lantian Yaobai Cement Co., Ltd. (西安藍田堯柏水泥有限公司) from January 2007 to November 2008; (vi) project manager and manager of Hanzhong Yaobai Cement Co., Ltd. (漢中堯柏水泥有限公司) from November 2008 to September 2010; (vii) production director of Yaobai Group from October 2010 to July 2012; (viii) manager in the Xi’an Region of Yaobai Group from July 2012 to December 2012; (ix) general manager in the Fuping Region of Yaobai Group from January 2013 to July 2016; and (x) general manager of production technology department and vice president of Yaobai Group from July 2016 to December 2017 and from January 2018 to March 2021, respectively. He has been the president of West International Holding Limited (西部國際控股有限公司) (the “**West Holding**”) since April 2021. With extensive experience in the building materials industry, Mr. Wang won the “National Building Materials Industry Role Model” award.

Save as disclosed above, as at the date of this announcement, Mr. Wang has confirmed that he does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iii) any other major appointments and professional qualifications.

As at the date of this announcement, Mr. Wang was interested in 1,700,000 share options granted under the share option scheme of the Company adopted on 31 March 2010, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, as at the date of this announcement, Mr. Wang has confirmed that he does not have any relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company, or any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wang has entered into a service contract with the Company for a term of one year commencing from 2 February 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Wang will be entitled to receive a remuneration of RMB1.8 million per annum, which was determined by reference to the prevailing market situation and his duties and responsibilities with the Company.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Wang which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

Mr. Chu Yufeng (楚宇峰)

Mr. Chu Yufeng (楚宇峰) (“**Mr. Chu**”) has been appointed as an executive Director with effect from 2 February 2023.

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

Mr. Chu, aged 45, graduated with a bachelor’s degree in international accounting from Xi’an JiaoTong University in June 1999 and a master’s degree in business administration from an international business program jointly organised by Maastricht School of Management of Netherlands and Independent University of Bangladesh in June 2005. Mr. Chu has extensive experience in financial management. He joined the Group in July 2012 and has held various key positions successively, including (i) deputy director of finance department of Yaobai Group from July 2012 to July 2013; (ii) supervisor of internal audit department of Yaobai Group from August 2013 to July 2014; (iii) director of finance department of Yaobai Group from August 2014 to December 2016; (iv) general manager of finance department of Yaobai Group from January 2017 to December 2019; (v) chairman of Xi’an Guangxin Microfinance Co., Ltd. (西安光信小額貸款有限公司) from January 2019 to December 2021; and (vi) vice president of Yaobai Group from January 2020 to December 2021. He has been the chief financial officer of the Company and the vice president of West Holding since January 2020 and January 2022, respectively. Prior to joining the Group, Mr. Chu served as accountant of Shaanxi Import and Export Corporation (陝西省進出口公司) from October 1999 to July 2002; chief financial officer of Sino-Bangladesh Ceramic Industry Co., Ltd. (中孟陶瓷工業有限公司) from November 2002 to October 2007; finance manager of Kubai Xi’an Fusegear Limited Company (庫柏西安熔斷器有限公司) from November 2007 to August 2008; finance manager of Xi’an Branch of IBM China Investment Co., Ltd (國際商業機器(中國)投資有限公司) from September 2008 to October 2010; and deputy finance director of Fuping Branch of Italcementi Group (義大利水泥集團) from October 2010 to June 2012. Mr. Chu is a member of the Association of Chartered Certified Accountants.

Save as disclosed above, as at the date of this announcement, Mr. Chu has confirmed that he does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iii) any other major appointments and professional qualifications.

As at the date of this announcement, Mr. Chu was interested in 2,325,000 share options granted under the share option scheme of the Company adopted on 31 March 2010, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, as at the date of this announcement, Mr. Chu has confirmed that he does not have any relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company, or any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chu has entered into a service contract with the Company for a term of one year commencing from 2 February 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Chu will be entitled to receive a remuneration of RMB1.4 million per annum, which was determined by reference to the prevailing market situation and his duties and responsibilities with the Company.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Chu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Cao, Mr. Wang and Mr. Chu in their new roles in the Company and to express its gratitude to Dr. Ma for his contributions to the Company.

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

Hong Kong, 2 February 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Jimin, Mr. Cao Jianshun, Mr. Wang Fayin and Mr. Chu Yufeng, the non-executive Directors are Mr. Ma Zhaoyang, Mr. Wang Jingqian and Mr. Fan Changhong and the independent non-executive Directors are Mr. Lee Kong Wai, Conway, Mr. Zhu Dong and Mr. Tam King Ching, Kenny.