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CHINA TIANRUI GROUP CEMENT COMPANY LIMITED

中國天瑞集團水泥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1252)

**REQUEST TO REVIEW THE DECISION OF THE LISTING COMMITTEE
AND
UPDATE ON PUBLICATION OF 2024 INTERIM RESULTS
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by China Tianrui Group Cement Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 25 October 2024 regarding the decision of the Listing Committee of the Stock Exchange (the “**Listing Committee**”) to, among others, impose a specific remedial period on the Company and cancel the Company’s listing if the Company fails to perform the prescribed remedy by 5 November 2024 (the “**Announcement**”). Capitalized terms used herein, unless otherwise defined, shall have the same meaning as those defined in the Announcement.

REQUEST TO REVIEW THE DECISION OF THE LISTING COMMITTEE

As disclosed in the Announcement, the Listing Committee has decided, under Rules 6.01 and 6.10 of the Listing Rules, to (i) impose a specific remedial period ending at 11: 00 pm on 5 November 2024 for the Company to publish its 2024 Interim Results (with any caveats about the Associated Company considered appropriate and necessary by the Board) so as to remedy the matter causing its current share trading suspension and then to resume share trading at the next trading session; and (ii) cancel the Company’s listing at 9: 00 am on 11 November 2024 if the Company fails to perform such remedy on or

before 5 November 2024. (the “**LC Decision**”). Unless the Company applies for a review of the LC Decision under Chapter 2B of the Listing Rules, the specific remedial period will end at 11:00pm on 5 November 2024.

The Board wishes to inform the shareholders and potential investors of the Company that the Company has submitted a written request to the Listing Review Committee of the Stock Exchange on 5 November 2024 to review the LC Decision pursuant to Chapter 2B of the Listing Rules (the “**LRC Review**”). The Directors would like to remind the shareholders and potential investors of the Company that the outcome of the LRC Review is uncertain. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

UPDATES ON PUBLICATION OF 2024 INTERIM RESULTS

Issuance of legal letter to the Associated Company

As disclosed in the announcements of the Company dated 30 September 2024 and 4 October 2024, the Associated Company refused to accommodate the Special Audit Work because the Associated Company believed that the Group had no right to hire an intermediary agency to conduct a special audit on the Associated Company without the consent of the shareholders’ meeting, and the Company is unable to obtain reliable financial information and accounting records of the Associated Company for the purpose of the publication of the 2024 Interim Results. The Associated Company also refused to provide the accounting books and the accounting vouchers in accordance with Article 57 (“**Article 57**”) of the Company Law of the People’s Republic of China because it alleged that the Company had an improper motive.

As advised by the PRC legal advisers of the Company, the Group, as a shareholder of the Associated Company, has the right to review the financial reports, accounting books and accounting vouchers of the Associated Company pursuant to Article 57 and that the Group’s reasons for requesting such accounting books and accounting vouchers do not constitute “improper motive” as alleged by the Associated Company.

Article 57 provides that:

“Every shareholder shall be entitled to review and duplicate the company’s bylaw, registry of shareholders, the minutes of the shareholders’ meetings, the resolutions of the board of directors’ meetings, the resolutions of the board of supervisors’ meetings, as well as the financial reports.

Every shareholder may request to review the accounting books and accounting vouchers of the company. Where a shareholder requests to review the accounting books and accounting vouchers of the company, it shall submit a written request, which shall state his motives. If the company, has the legitimate reason to believe that the shareholder’s requests to review the accounting books and accounting vouchers has an improper motive and may impair the legitimate interests of the company, it may reject the request of the shareholder to review the books and shall, within in 15 days after the shareholder submits a written request, give the shareholder a written reply, which shall include an explanation. If the company rejects the request of any shareholder to review the accounting books, the shareholder may initiate action in the people’s court.

The shareholder may retain an accounting firm, a law firm, or any other intermediary to review the materials specified in the preceding paragraph.

The shareholder and the accounting firm, law firm, or other intermediary retained by it shall comply with the provisions of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy, and personal information, among others, when reviewing and duplicating the relevant materials.

If a shareholder requests for a review or reproduction of the relevant materials of the company’s wholly-owned subsidiary, the provisions of the preceding four paragraphs shall apply.”

In order to exercise the abovementioned right, the PRC legal advisers of the Company has issued a legal letter to the Associated Company in early November 2024 (the “**Legal Letter**”), among others, to request for the review and copies of the relevant financial report, accounting books and accounting vouchers. In view of the said PRC legal advice, the Associated Company should provide the relevant financial information as prescribed under Article 57. However, as of the date of this announcement, the Company has not yet received any reply from the Associated Company.

In the event that the Associated Company chooses to provide documents in accordance with Article 57, the Company will proceed to finalise and publish its 2024 Interim Results with such financial information of Associated Company as soon as practicable and endeavour to ensure its 2024 Interim Results is presented with a true and fair view.

The Stock Exchange’s guidance to publish the 2024 Interim Results with caveats before ascertaining reliable financial information of Associated Company

As disclosed in the Company’s announcement dated 4 October 2024, the Company considered that the unavailability of reliable financial information from the Associated Company might have a material and pervasive impact on the Group’s interim financial statements. Accordingly, the Company was of and remains the view that relying on the unreliable financial statements from the Associated Company to issue the Group’s interim report for the period ended 30 June 2024 even with caveats would not enable the Group to give complete and accurate information to the shareholders and to reflect the true and fair view of the state of affairs and the results of its operation and cash flows of the Group.

However, in the LC Decision, the Listing Committee has taken into account the Listing Division’s guidance that “.... *to comply with all applicable Rules, it could, and it should, release its Interim Results with appropriate caveats it considers necessary about the Associated Company. Neither the Listing Rules nor the Accounting Standards prohibit an issuer from publishing its financial statements due to unavailability of some particular information or even when such financial statements cannot be prepared and presented with a true and fair view.....*”.

The Company respects and endeavours to follow the above guidance. Accordingly, even if the Associated Company does not provide the relevant financial information in accordance with Article 57 and the Company is unable to present the 2024 Interim Results with a true and fair view, the Company will still proceed to finalise and issue the 2024 Interim Results in accordance with the above guidance. Having said that, it is the understanding of the Company that such financial statements must still be accurate and complete in all material respects and not be misleading or deceptive. The Company considers it prudent and appropriate to finalise its 2024 Interim Results with assistance from the professional accountants’ firm.

Appointment of the accountants and updated indicative timeline of steps towards the publication of the 2024 Interim Results

The Company has appointed ZhongHui Anda CPA Limited (中匯安達會計師事務所有限公司) (“**ZhongHui**”) in early November 2024 to carry out agreed upon procedures (“**AUP**”) in relation to its 2024 Interim Results.

To comply with the Stock Exchange’s guidance to issue the 2024 Interim Results (with any caveats about the Associated Company considered appropriate and necessary by the Board) and on the assumption that if the Associated Company will not cooperate with the Company, set out below is the updated indicative timeline for the publication of the 2024 Interim Results:

Date	Steps taken and to be taken	Status
4 November 2024	The audit committee of the Company approved the engagement of Zhonghui	Completed
5 November 2024	The Board approved the engagement of ZhongHui	Completed
5–7 November 2024	ZhongHui to send the information request list and the Company to prepare and provide the relevant documents	Pending
8–23 November 2024	ZhongHui to carry out the AUP works	Pending
23 November 2024	ZhongHui to substantially complete the relevant work	Pending
23–28 November 2024	ZhongHui to prepare and finalise the AUP report	Pending
29 November 2024	Publication of the 2024 Interim Results	

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules regarding any changes to the above indicative timeline.

Further announcement(s) will be made by the Company to inform its Shareholders of (1) the revised date of the meeting of the Board to consider and approve the 2024 Interim Results of the Company; and (2) the date of release of the 2024 Interim Results, as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

By order of the Board
China Tianrui Group Cement Company Limited
Li Xuanyu
Chairman

Hong Kong, 5 November 2024

As at the date of this announcement, the Board consists of Chairman and executive Director, Mr. Li Xuanyu; Executive Directors, Ms. Li Fengluan, Mr. Ding Jifeng, Mr. Xu Wuxue and Mr. Li Jiangming; Non-executive Director, Mr. Li Liufa; and Independent Non-executive Directors, Mr. Kong Xiangzhong, Mr. Mak Tin Sang, Mr. Du Xiaotang and Mr. Li Wenfeng.