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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)

APPOINTMENT OF VALUER

Reference is made to the announcement of the Company dated 1 December 2024, in relation to, among others, the potential engagement of a valuer to appraise the relevant asset impairment and bad debt provision, and the Company's application to The Stock Exchange of Hong Kong Limited on the continued suspension of trading of shares (the "**Announcement**"). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcement.

APPOINTMENT OF VALUER AND INDICATIVE TIMELINE OF STEPS TOWARDS THE PUBLICATION OF THE 2024 INTERIM RESULTS

The Company takes the view that financial statements must be accurate and complete in all material respects and not be misleading or deceptive. As disclosed in the 29 November Interim Announcement, given that the 2024 Interim Results were published with caveats, the Interim Results remain pending finalization and are subject to further material changes and accounting adjustments, including changes based on the valuer's appraisal of impairment. As such, the Company considers it necessary to engage a reputable and independent professional valuer to comprehensively appraise the fair value of equity of the Associated Company and completeness of the relevant figures of asset impairment and bad debt provision, such that the published 2024 Interim Results will be true and fair and complete and accurate.

The Company has appointed Vincorn Consulting and Appraisal Limited (“**Vincorn**”) on 3 December 2024 to carry out the relevant appraisal work, which includes, among others, conducting an impairment assessment on the Associated Company and ascertaining the expected credit loss on amount due from the Associated Company (the “**Appraisal Work**”).

Vincorn expects to issue the valuation report (the “**Valuation Report**”) on or before 18 December 2024. The Company will endeavour to finalize and publish the true and complete 2024 Interim Results within 2 days after the receipt of the Valuation Report.

As there are expected significant discrepancies between the preliminary 2024 interim results published on 29 November 2024 (the “**Preliminary 2024 Interim Results**”), and the finalized 2024 interim results to be published on 20 December 2024 (the “**Finalized 2024 Interim Results**”), shareholders and potential investors are advised not to rely on the Preliminary 2024 Interim Results when dealing in the shares of the Company, but shall instead await and refer to the Finalized 2024 Interim Results.

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, 4 December 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.