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HUAXIN CEMENT CO., LTD.*

華新水泥股份有限公司

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 6655)

Notice of the 2022 Annual General Meeting

Notice is hereby given that the 2022 Annual General Meeting (“AGM”) of Huaxin Cement Co., Ltd. (the “Company

7. To consider and approve the Proposal on Adjustment of the Financing Guarantee for Some Subsidiaries

By Order of the Board of Directors
Huaxin Cement Co., Ltd.
Xu Yongmo
Chairman

Wuhan City, Hubei Province, China
27 April 2023

beneficial owner, affecting the enjoyment of the agreement (agreement). If the application is justified upon verification, the competent authority shall refund the difference between the amount paid and the amount payable calculated at the end of the agreement (agreement).

Withholding and remitting individual income tax for overseas individual shareholders

According to the Circular on Some Policy Questions Concerning Individual Income Tax (CSZ [1994] No. 020) issued by the Ministry of Finance and the State Administration of Taxation on 13 March 1994, overseas individual shareholders exempted from the individual income tax of the dividend and bonus received from foreign-invested enterprises. When distributing dividends for the year ended 31 December 2022 or thereafter, the foreign individual shareholder on the H-share register, the Company, as a foreign-invested enterprise, will not withhold individual income tax of the shareholder.

Withholding income tax for Shanghai Stock Connect investors

For HKE investors (enterprise and individual) ("Shanghai Stock Connect Investor") who invest in the Company's A-share listed on the Shanghai Stock Exchange, the final dividend will be paid in RMB by the Company through China Securities Depository & Clearing Corporation Limited Shanghai Branch on the account of the nominal A-share holder. The Company will withhold income tax at a rate of 10% and make a withholding declaration of the competent authority. For Shanghai Stock Connect investor who is a resident of the country and subject to an income tax at a rate of cash dividend of more than 10% pursuant to the agreement signed between the home country and China, enterprise or individual can, by themselves or by engaging a withholding agent, apply to the competent authority for enjoying an exemption under the relevant agreement. After verification and confirmation, the competent authority shall refund the amount of the difference between the amount levied and the amount of the payable calculated according to the end of the agreement.

Withholding income tax for Hong Kong Stock Connect investors

In accordance with the Notice on Taxation Policies concerning the Pilot Program of an Interconnection Mechanism for Transaction in the Shanghai and Hong Kong Stock Markets (CS [2014] No. 81) implemented on 17 November 2014:

- for dividends received by mainland individual investor from investing in the Company's H-share through Shanghai-Hong Kong Stock Connect, the Company is obliged to withhold personal income tax at a rate of 20%; for dividends received by mainland enterprise investor from investing in the Company's H-share through the Shanghai-Hong Kong Stock Connect, individual income tax shall be calculated in accordance with the above provisions; and
- for dividends received by mainland enterprise investor from investing in the Company's H-share through the Shanghai-Hong Kong Stock Connect, the Company does not withhold a dividend, and the payable shall be declared and paid by the enterprise on their own.

In accordance with the Notice on Transition Policies concerning the Pilot Program of an In-connection Mechanism for Transition in the Shenzhen and Hong Kong Stock Markets (CS [2016] No. 127) implemented on 5 December 2016,

- for dividends received by mainland individual in the form of income in the Company, H-share holders of the Shenzhen-Hong Kong Stock Connect, the Company is obliged to withhold personal income tax at a rate of 20%; for dividends received by mainland entities in the form of income in the Company, H-share holders of the Shenzhen-Hong Kong Stock Connect, individual income tax shall be calculated in accordance with the above provisions; and
- for dividends received by mainland entities in the form of income in the Company, H-share holders of the Shenzhen-Hong Kong Stock Connect, the Company does not withhold a dividend, and the applicable shall be declared and paid by the shareholder.

For an election above the above arrangements, H-share holders of the Company may only have a dividend if the impact of a transition of China and Hong Kong and other countries (region) is lifted from holding and selling the H-share of the Company.

3. Closure of register and eligibility for dividends for the year 2022

Notice of H-share holders: The eligibility of members of the Company for H-share will be closed from Monday, 29 March 2023 to Thursday, 1 June 2023 (both dates inclusive). H-share holders who wish to receive the proposed annual dividend (subject to approval at the upcoming AGM) should have no eligibility of the annual documents, including documents and election, have been confirmed before 4:30 p.m. on Thursday, 25 March 2023 at the Company's H-share registry in Hong Kong, Tico In-connection Service Limited at 17/F, Fa Eas Finance Centre, 16 Harbour Road, Hong Kong, for registration.

4. Proxy appointment

The proposed form for the election of a proxy in the Circular of the AGM will be available on the website. A shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies (A proxy may not be a shareholder of the Company) to attend and vote in his/her stead. The instrument appointing a proxy must be in writing under the hand of the shareholder or of his/her agent duly authorized in writing. If the shareholder is a corporation, the proposed form must be executed under the seal of the corporation or under the hand of its legal representative or duly authorized agent. If the proposed form is signed by an agent authorized by the shareholder, the authorization of the agent must be shown in the instrument appointing the proxy.

In order to be valid, for H-share holders, the proposed form of the proxy must be submitted to the company by the shareholder (if any) must be delivered, by hand or by post, no later than 24 hours before the AGM or an adjournment thereof (in the case of the AGM, it shall be delivered before 2:00 p.m. on Sunday, 21 March 2023 at the Company's H-share registry in Hong Kong, Tico In-connection Service Limited at 17/F, Fa Eas Finance Centre, 16 Harbour Road, Hong Kong).

A shareholder who has filled in and submitted the proposed form may attend and vote in person at the AGM or an adjournment thereof at his/her choice.

5. Procedures of registration for attending the AGM

Shareholders who participate shall present their identification documents when attending the AGM. If the shareholder presents a meeting invitation, it is legal representation, director or the person authorized by the decision-making body shall present a copy of the resolution of the Board of Directors or the decision-making body appointing the person to attend the AGM.

6. Voting by poll

Pursuant to Rule 13.39 (4) of the Listing Rules, an order of shareholder at the AGM may be taken by poll. Accordingly, the Chairman of the AGM shall, in accordance with the proposed conferred by the *Articles of Association*, elect a poll on all the resolution presented at the AGM.

7. Miscellaneous

(1) The AGM is expected to take no more than half a day. Shareholders of the Company who attend the AGM shall bear their own traveling and accommodation expenses.

(2) Contact information of the Company:

Addres:	Block B, Haining Building, No. 426 Gaoxin Avenue, East Lake High-tech Development Zone, Wuhan City, Hubei Province, China
Postal code:	430074
Tel.:	(86) 27 8777 3898
Fax:	(86) 27 8777 3992
Contact person:	M. Ye Jiating (Secretary of the Board of Directors), M. Wang L (Secretary of the Affairs Representative)

8. All dates and times in this circular refer to Hong Kong dates and times.

As for the date of this Notice, the Board of Directors of the Company consists of M. Li Yegang (President) and M. Li Fenghua (Vice President), as executive directors; M. Xu Yigang (Chairman), M. Ma Jie (Kiege), M. L. Chi K. and M. Tang The Hee, as non-executive directors; M. Wang K. Ka, M. Zhang Jigang and M. Jiang Hong, as independent non-executive directors.