

If you are in any doubt

If you have sold or transferred

Huaxin Cement Co., Ltd.,

()
()

H K E C L E H K L



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)

PARTIAL REPURCHASE AND CANCELLATION OF SHARES
UNDER THE 2020-2022 CORE EMPLOYEES STOCK OWNERSHIP PLAN
AUTHORIZATION TO THE BOARD OF DIRECTORS AND
ITS AUTHORIZED PERSONS TO HANDLE ALL THE MATTERS RELATED TO
THE REPURCHASE AND CANCELLATION OF PARTIAL SHARES OF
THE 2020-2022 CORE EMPLOYEES STOCK OWNERSHIP PLAN AND
CAPITAL REDUCTION
DESIGNATION OF THE AUTHORIZED PERSON OF
THE BOARD OF DIRECTORS
CORRESPONDING AMENDMENTS TO THE ARTICLES OF ASSOCIATION
2023-2025 CORE EMPLOYEE STOCK OWNERSHIP PLAN (DRAFT)
ADMINISTRATION MEASURES OF 2023-2025
CORE EMPLOYEE STOCK OWNERSHIP PLAN
AUTHORIZATION TO THE BOARD OF DIRECTORS TO HANDLE MATTERS
RELATED TO THE EMPLOYEE STOCK OWNERSHIP PLAN
AND
NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING IN 2023
NOTICE OF THE FIRST H SHARE CLASS MEETING IN 2023

C
D
E. G M 2023 H C M 2023 C H
2/F, B B, H B. 426 G A E L H D C H
, C , 20 J. 2023 2:00 59 64
EGM H CM
C 16 H C H- 24 H K I H- L 17/F, F E F
, H K H- 24 H K I H- L 17/F, F E F
, 19 J. 2023. F EGM, H CM 2:00
H CM () EGM

*

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DEFINITIONS

A, C M	A, C M 2023
A CM	, 20 J 2023 E GM
A ()	C
	MB1.00 MB
A- ()	A
A A	A A C (
)
B D	B D C
B	B C C L
	C
C	K, M A C, H
C C	C C
D ()	C
E M G EGM	E G M 2023
	, 20 J 2023 2:00
	C, B, B,
	H B, 426 G A, E
	L H D, C
	H, C
	59 61
H, C M	H, C M 2023
H CM	, 20 J 2023 E GM
	A CM
H ()	C
	MB1.00 H K
H-	H

DEFINITIONS

H-		I	L
HKD		H K , H	
		K	
HKE		E H K L	
H K		H K A C	
		,	
L D		26 J 2023,	
L		G L E H K L ,	
		A	
		E	
MB		, C	
()		C	
		MB1.00 , A H	
()		C , A-	
		H-	
E		E	
		C	
C C		H C C . L (: 6655),	
		C , M B A HKE	
		E,	
E		2023 2025 C E	
		(D) C	



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M . L
M . L、F

M .
M . M
M . L C
M .

LETTER FROM THE BOARD OF DIRECTORS

1. INTRODUCTION

E. G. B. D. , I. C. M. C. ,
 , 20 J. 2023 2:00 . C. M. 2/F, B. B,
 H. B. , 426 G. A. , E. L. H. D. ,
 C. , H. , C. .
 EGM H. CM.
 EGM H. CM.

2. AFFAIRS TO BE DEALT WITH AT THE EGM

- C. EGM ,
 :
- (1) C. E. C. 2020 2022
 - (2) D. A. , G. M. A. B.
 H. A. M. 2020 2022 C. E.
 C.
 - (3) D. A. B. D.
 - (4) C. A. A. A.
 - (5) 2023 2025 C. E. (D.)
 - (6) A. M. 2023 2025 C. E.
 - (7) D. H. M. , G. M. A. B.
 E.
- 1 4 H-
 H. CM.

3. PARTIAL REPURCHASE AND CANCELLATION OF SHARES UNDER THE 2020-2022 CORE EMPLOYEES STOCK OWNERSHIP PLAN

I. Specific details of the repurchase and cancellation

2021 87.2% A, 2021 59.9% A-1.2 2021 2022 50.4%, 2022 0. A-0 2020, A-1.2 2021 A-2.2 2022 A 2,723,597 A B 2020 0. 2022 14,880,609 B-0 2020 B 17,604,206 I

Figure 10: The evolution of the \mathcal{I} and \mathcal{C} indices for the \mathcal{E}_{eff} and $\mathcal{E}_{\text{eff}}^{\text{eff}}$ ensembles. The \mathcal{I} index is plotted in the top row and the \mathcal{C} index in the bottom row. The left column shows the evolution of the \mathcal{I} and \mathcal{C} indices for the \mathcal{E}_{eff} ensemble, and the right column shows the evolution for the $\mathcal{E}_{\text{eff}}^{\text{eff}}$ ensemble. The x-axis represents the year from 2020 to 2022, and the y-axis represents the index value from 0 to 1. The \mathcal{I} index is generally higher than the \mathcal{C} index, and both indices show a significant increase in 2022.

4. CORRESPONDING AMENDMENTS TO THE ARTICLES OF ASSOCIATION



5. PROPOSAL TO THE SHAREHOLDERS' GENERAL MEETING TO AUTHORIZE THE BOARD OF DIRECTORS AND ITS AUTHORIZED PERSONS TO HANDLE ALL THE MATTERS RELATED TO THE REPURCHASE AND CANCELLATION OF PARTIAL SHARES OF THE 2020-2022 CORE EMPLOYEES STOCK OWNERSHIP PLAN AND CAPITAL REDUCTION

7

LETTER FROM THE BOARD OF DIRECTORS

[illegible]

(5) $\mathcal{B} = \{B_1, \dots, B_n\}$ is a \mathcal{B} -basis of \mathcal{B} if and only if \mathcal{B} is a \mathcal{B} -basis of \mathcal{B} .

(6)  , 

6. PROPOSAL ON DESIGNATION OF THE AUTHORIZED PERSON OF THE BOARD OF DIRECTORS

Figure 1 consists of two bar charts, A and B, showing the number of publications per year for the top 10 authors in the field of 'COVID-19 and the immune system'. The y-axis represents the number of publications (0 to 10). The x-axis represents the year. The top 10 authors are labeled A through H. In Chart A, author A has the highest number of publications in 2020 (10), while in 2022, author M has the highest (10). In Chart B, author A has the highest number of publications in 2020 (10), while in 2023, author H has the highest (10).

Author	2020	2022	2023
A	10	8	10
B	8	6	8
C	6	4	6
D	4	2	4
E	2	1	2
F	1	0	1
G	0	0	0
H	0	0	10
I	0	0	0
J	0	0	0
K	0	0	0
L	0	0	0
M	0	10	0
N	0	0	0
O	0	0	0
P	0	0	0
Q	0	0	0
R	0	0	0
S	0	0	0
T	0	0	0
U	0	0	0
V	0	0	0
W	0	0	0
X	0	0	0
Y	0	0	0
Z	0	0	0

7. PROPOSAL ON THE 2023-2025 CORE EMPLOYEE STOCK OWNERSHIP PLAN (DRAFT)

I have been thinking about you a lot lately, especially since we last spoke. I hope you are well and happy. I am still working hard at my job, but it's getting a bit stressful. I need to take some time off soon. I will let you know when I can visit. Love, Mom

2023-2025 C. E. (D) (ESOP").

E. C.

C.

C.

M.

E.

[illegible]

F E, A II : 2023 2025 C
E (D) H C C., L ..

M. 2023 2025 C. E. , C. A. , A. , A. .

9. PROPOSAL TO THE SHAREHOLDERS' GENERAL MEETING TO AUTHORIZE THE BOARD OF DIRECTORS TO HANDLE MATTERS RELATED TO THE ESOP

$$(1) \quad \text{if } E_1 \neq \emptyset, \text{ then } E_1 \neq \emptyset;$$
[illegible]
$$(3) \quad \frac{1}{\Gamma(\alpha)} \int_0^t (t-s)^{\alpha-1} f(s) ds = E_{\alpha}(-t^{\alpha}) \quad ;$$
$$(4) \quad \text{if } \mathbf{E} \in \mathcal{E} \text{ then } \mathbf{E} \leftarrow \mathbf{E} \cup \mathbf{E}^{\text{new}};$$
$$(5) \quad \left\{ \begin{array}{l} \text{if } \text{is_empty}(E_i) \text{ then } E_i \leftarrow \text{new_node}(\text{data}); \\ \text{else if } \text{data} < E_i \text{ then } E_i \leftarrow \text{new_node}(\text{data}); \\ \text{else if } \text{data} > E_i \text{ then } E_i \leftarrow \text{new_node}(\text{data}); \end{array} \right.$$

(6) $\mathbf{E}_i \rightarrow \mathbf{E}_i + \mathbf{E}_i \otimes \mathbf{E}_i$, $\mathbf{E}_i \rightarrow \mathbf{E}_i + \mathbf{E}_i \otimes \mathbf{E}_i$, $\mathbf{E}_i \rightarrow \mathbf{E}_i + \mathbf{E}_i \otimes \mathbf{E}_i$; $\mathbf{E}_i \rightarrow \mathbf{E}_i + \mathbf{E}_i \otimes \mathbf{E}_i$;

[illegible]

(8) C E ;

(9) E ,

10. EXTRAORDINARY GENERAL MEETING AND H SHARE CLASS MEETING

EGM H CM , 20 J 2023 2:00 .
C , 2/F, B B, H B , 426 G A ,
E L H - D , C , H , C EGM
H CM 59 64

M L , A H ,
D A H B D
E G.

6(Q-36(6())-5.3()-395.7()-6()-5.()-04.3()1()-495.3()8304.3()-4.31(C05.50,-)3 ().

LETTER FROM THE BOARD OF DIRECTORS

11. CLOSURE OF H-SHARE REGISTER

The Company has arranged to hold an extraordinary general meeting (EGM) of the H-share holders on 17 June 2023 at 4:30 p.m. at the Hong Kong Convention and Exhibition Centre, 17/F, F E F, 16 H, K, 4:30 p.m. on 14 June 2023.

12. VOTING BY POLL

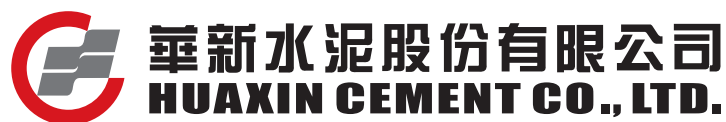
The EGM of the H-share holders will be held on 13.39 (4) L, EGM, A, A, C, HKE, H, K, E, C, L, (://,) EGM, H, CM.

13. RECOMMENDATION

H, B, D, EGM, H, CM, A, B, D, EGM, H, CM.

B B D
Huaxin Cement Co., Ltd.
Xu Yongmo

C, H, C, 30 June 2023



HUAXIN CEMENT CO., LTD.*

華新水泥股份有限公司

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(Stock Code: 6655)

Comparative Table of the Amendments to the Articles of Association

No.	Original Article	Proposed to be amended as
1	Article 6 C 1 MB2,096,599,855.	Article 6 C 1 MB2,078,995,649.
2	Article 23 C 1 2,096,599,855 1,361,879,855 A 64.96% , 734,720,000 B 35.04% A C C H K E , C H M B E H K A H E H M B C K , 2,096,599,855 1,361,879,855 A 64.96% 734,720,000 H 35.04%	Article 23 C 1 2,078,995,649 ordinary shares, including 1,344,275,649 A shares, representing 64.66% of the total share capital, and 734,720,000 H shares, representing 35.34% of the total share capital.

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Huaxin Cement Co., Ltd.

2023–2025 Core Employee Stock Ownership Plan

(Draft)

STATEMENT

C
E

RISK DISCLOSURE

1. E
E
2. E
3. C I

IMPORTANT NOTES

1. 2023 2025
() (ESOP") H C C , L . (Company" Huaxin
Cement")

g

n

i

2. I E 2023, 2024 2025

3. E

4. E C (), C E 900.

5. C E 3 E MB223.5

6. E A H C (), C 10% C 1% E C

7. E D 3 2023 2025, E 60 C B D C 12, 24 36 C 30%, 30% 40% H C

8.

A \rightarrow E
C
C
E \rightarrow E

CHAPTER I DEFINITION

H ₁ C ₁	H ₁ C ₁ C ₂ , L ₁
C ₁	
E ₁	2023 2025 C ₁ E ₁
E ₁	H ₁ C ₁ C ₂ , L ₁
	2023 C ₁ E ₁
	2024 C ₁ E ₁
	2025 C ₁ E ₁
	E ₁
A ₁	A ₁ M ₁ 2023 2025 C ₁
M ₁	E ₁ H ₁
E ₁	C ₁ C ₂ , L ₁
D ₁ E ₁ D ₁	2023 2025 C ₁ E ₁
	H ₁ C ₁ C ₂ , L ₁ (D ₁)
H ₁	C ₁
	E ₁
H ₁ M ₁	H ₁ E ₁
A ₁	E ₁ A ₁ C ₁
C ₁	
	A ₁ H ₁ C ₁
C ₁ C ₁	C ₁ C ₁
E ₁ E ₁	E ₁
D ₁	C ₁ D ₁ C ₁
C ₁ C ₁	C ₁ L ₁
C ₁ L ₁	
L ₁	

[illegible]

CHAPTER III PARTICIPANTS AND INCLUSION CRITERIA

I. Legal Basis for Determination of Participants

Citation of legal basis for determination of participants, including references to laws, regulations, and institutional policies. The text includes several instances of the letter 'C' and 'A' interspersed with the text.

II. Inclusion Criteria of Participants

Definition of inclusion criteria for participants, detailing the characteristics and qualifications required for study participation. The text includes several instances of the letter 'C' and 'A' interspersed with the text.

1. (Citation of legal basis for determination of participants, including references to laws, regulations, and institutional policies. The text includes several instances of the letter 'C' and 'A' interspersed with the text.)
2. (Citation of legal basis for determination of participants, including references to laws, regulations, and institutional policies. The text includes several instances of the letter 'C' and 'A' interspersed with the text.)
3. (Citation of legal basis for determination of participants, including references to laws, regulations, and institutional policies. The text includes several instances of the letter 'C' and 'A' interspersed with the text.)
4. (Citation of legal basis for determination of participants, including references to laws, regulations, and institutional policies. The text includes several instances of the letter 'C' and 'A' interspersed with the text.)

III. Scope of Participants

Definition of the scope of participants, including the number of participants and the geographical location of the study. The text includes several instances of the letter 'B' and 'D' interspersed with the text.

IV. Verification of Participants

CHAPTER IV SOURCES AND AMOUNTS OF THE FUNDS AND STOCKS FOR THIS ESOP

I. Source of Funds

1. A - C
 2. - ;
 3. - .
- E - C E .

II. Source of Stocks

A H - C (, ,) , C - 6 - B D C .

III. Amount

I - 2023, 2024 2025 MB223.5 . C 10% C 1% E - C , I , E - A I D E C , D .

CHAPTER V SCHEDULE

I. Term

1. E, I 3 2023 2025, E
60 C, B D
C A
E C, B D
E
2. H, M E H
H B D, E
12

IV. Other Lock-up Provisions

- Certain Employees, who are not Employees of the Company, shall be subject to the following provisions:
1. If an Employee of the Company is also an Employee of the Company, the Company shall have the right to require the Employee to sell the Company's stock to the Company at a price of \$1.00 per share, and the Company shall have the right to require the Employee to sell the Company's stock to the Company at a price of \$1.00 per share; and
 2. If an Employee of the Company is also an Employee of the Company, the Company shall have the right to require the Employee to sell the Company's stock to the Company at a price of \$1.00 per share, and the Company shall have the right to require the Employee to sell the Company's stock to the Company at a price of \$1.00 per share; and
 3. If an Employee of the Company is also an Employee of the Company, the Company shall have the right to require the Employee to sell the Company's stock to the Company at a price of \$1.00 per share, and the Company shall have the right to require the Employee to sell the Company's stock to the Company at a price of \$1.00 per share; and
 4. If an Employee of the Company is also an Employee of the Company, the Company shall have the right to require the Employee to sell the Company's stock to the Company at a price of \$1.00 per share, and the Company shall have the right to require the Employee to sell the Company's stock to the Company at a price of \$1.00 per share.

V. Renewal Procedure

The Company shall have the right to require the Employee to sell the Company's stock to the Company at a price of \$1.00 per share, and the Company shall have the right to require the Employee to sell the Company's stock to the Company at a price of \$1.00 per share.

I. Performance Evaluation

$E_1 = ($

$$\frac{1}{\sqrt{EBI-DA}} \left(\frac{CF}{CF} \right) = 1$$

2. Individual performance evaluation

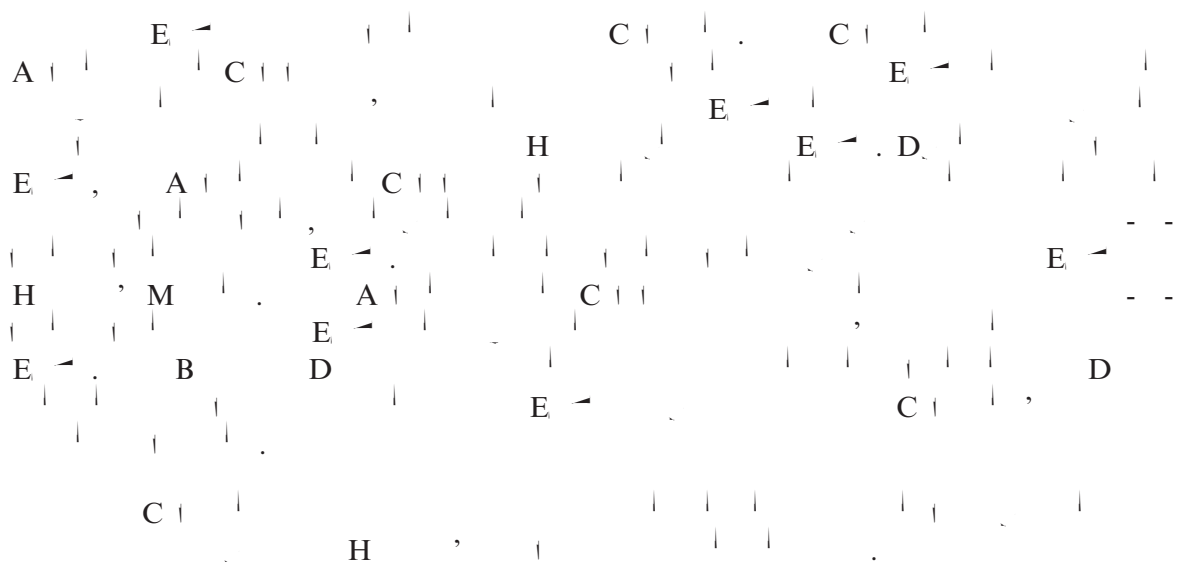
1.0.

II. Application of Evaluation Result

[illegible]

CHAPTER VII MANAGEMENT MODEL

I. Management Organization and Model



II. Holders

(I) Rights of the Holders

1. H ... H ' M ;
2. H ... E ;
3. H ... E , ... A ... C ;
4. H ... E .

(II) Obligations of the Holders

1. H ... E ;
2. E ... E , H ... E ,
... E ;
3. H ... E ;

4. $H \rightarrow E$ is a \mathbb{P}^1 -bundle, $E \rightarrow \mathbb{P}^1$ is a \mathbb{P}^1 -bundle, and $H \rightarrow E$ is a \mathbb{P}^1 -bundle.

III. Holders' Meeting

(I)

(II) $A \cap H = \{M\}$ and $M \in \mathcal{H}_1$.

1. $\vdash A \vee C$;
2. $E \neg$;
3. A ;
4. \vdash ;
5. $A \vee C$ $E \neg$;
6. $A \vee C$ $E \neg$;
7. $A \vee C$ $E \neg$ (\vdash $E \neg$);
8. $A \vee C$ $E \neg$;
9. C $E \neg$;
10. C H M

2. H
E
3. E H , M . A H : (1)
H / ; (2) / ;
(3) / , / H
4. . A
H 50% ()
E ,
H
E
- M :
(1) E E ;
(2) A E ;
(3) H ,
M
5. A H , M
C , B D C , A A
6. H , M

IV. Administration Committee

- (I) A C E

- (III) A C , ,
- A
- E :
1. E ;
 2. E ;
 3. E H , M ;
 4. E H , M ; E
 5. E
 6. E

A C , ,

E

- (IV) A C :
1. H , M ;
 2. H ; E
 3. E ()
 4. H ; E
 5. E ;
 6. E ;
 7. E ,

8. H E , H
9. E ,
10. E ;
11. H , M .
- (V) C A C
1. H , M ,
2. A C ; H
3. M A C ; H ,
4. E ;
5. A
- (VI) A C C A C
- 3
- A C ,
- A C ,
- A C A
- C A C A

- (VII) M A C C A A C 3
- (VIII) A A C A C A C E A C
- (IX) A C
- (X) M A C A C A C A C /
- (XI) A C

V. Rights Authorized to the Board of Directors by the Shareholders' General Meeting

- E, C
- B D E
1. E;
 2. ;
 3. E;
 4. E;
 5. E;
 6. E, E

- [illegible]

8. $C \vdash \vdash E \vdash ;$

- [illegible]

CHAPTER VIII AMENDMENTS TO AND TERMINATION OF THIS ESOP AND DISPOSAL OF HOLDERS' RIGHTS AND INTERESTS

I. Amendments to this ESOP

H E H , M C , B D .

II. Termination of this ESOP

1. E
- 2.
3. H , M C , B D H
12

III. Arrangements Regarding Disposal of the Rights and Interests under this ESOP

1. E , A
C , H E ,
E .
2. H E .
3. E
4. A C
E
D H C H

5. If the Holder is a minor, the Holder's legal guardian, or if the Holder is deceased, the Holder's estate, shall be deemed to be the Holder for purposes of this Plan. If the Holder is a minor, the Holder's legal guardian shall be deemed to be the Holder for purposes of this Plan. If the Holder is deceased, the Holder's estate shall be deemed to be the Holder for purposes of this Plan.
6. If the Holder is a minor, the Holder's legal guardian, or if the Holder is deceased, the Holder's estate, shall be deemed to be the Holder for purposes of this Plan. If the Holder is a minor, the Holder's legal guardian shall be deemed to be the Holder for purposes of this Plan. If the Holder is deceased, the Holder's estate shall be deemed to be the Holder for purposes of this Plan.
7. If the Holder is a minor, the Holder's legal guardian, or if the Holder is deceased, the Holder's estate, shall be deemed to be the Holder for purposes of this Plan. If the Holder is a minor, the Holder's legal guardian shall be deemed to be the Holder for purposes of this Plan. If the Holder is deceased, the Holder's estate shall be deemed to be the Holder for purposes of this Plan.
8. If the Holder is a minor, the Holder's legal guardian, or if the Holder is deceased, the Holder's estate, shall be deemed to be the Holder for purposes of this Plan. If the Holder is a minor, the Holder's legal guardian shall be deemed to be the Holder for purposes of this Plan. If the Holder is deceased, the Holder's estate shall be deemed to be the Holder for purposes of this Plan.

IV. Disposal in Case of Changes in the Company and Holders

(I) Merger, division and change of actual control of the Company

If the Company is acquired by another company, or if the Company is merged with another company, or if the Company is divided into two or more companies, or if the Company is sold, or if the Company is otherwise disposed of, the Holder shall be deemed to be the Holder for purposes of this Plan. If the Company is acquired by another company, or if the Company is merged with another company, or if the Company is divided into two or more companies, or if the Company is sold, or if the Company is otherwise disposed of, the Holder shall be deemed to be the Holder for purposes of this Plan.

(II) Formal retirement/expiration of labor contract, work-related injury or death of the Holders

If the Holder is formally retired, or if the Holder's labor contract with the Company expires, or if the Holder is injured in the course of his or her employment with the Company, or if the Holder dies, the Holder shall be deemed to be the Holder for purposes of this Plan. If the Holder is formally retired, or if the Holder's labor contract with the Company expires, or if the Holder is injured in the course of his or her employment with the Company, or if the Holder dies, the Holder shall be deemed to be the Holder for purposes of this Plan.

(III) Handling of non-work-related disability or death of the Holders

If a Holder dies, the Holder's estate, the Holder's heirs, or the Holder's personal representative may exercise the Holder's rights under the Plan. If a Holder becomes disabled, the Holder's estate, the Holder's heirs, or the Holder's personal representative may exercise the Holder's rights under the Plan. If a Holder becomes disabled, the Holder's estate, the Holder's heirs, or the Holder's personal representative may exercise the Holder's rights under the Plan.

(IV) Handling of the Holders' title changes

1. If a Holder is a non-employee, the Holder's rights under the Plan shall be exercised by the Holder's estate, the Holder's heirs, or the Holder's personal representative.
2. If a Holder is an employee, the Holder's rights under the Plan shall be exercised by the Holder's estate, the Holder's heirs, or the Holder's personal representative.
3. If a Holder is a non-employee, the Holder's rights under the Plan shall be exercised by the Holder's estate, the Holder's heirs, or the Holder's personal representative.

(V) Handling of voluntary resignation of the Holders

- If a Holder voluntarily resigns, the Holder's rights under the Plan shall be exercised by the Holder's estate, the Holder's heirs, or the Holder's personal representative.
1. If a Holder is a non-employee, the Holder's rights under the Plan shall be exercised by the Holder's estate, the Holder's heirs, or the Holder's personal representative.
 2. If a Holder is an employee, the Holder's rights under the Plan shall be exercised by the Holder's estate, the Holder's heirs, or the Holder's personal representative.
 3. If a Holder is a non-employee, the Holder's rights under the Plan shall be exercised by the Holder's estate, the Holder's heirs, or the Holder's personal representative.

- (VI) E, H B A C C ;
- D , C ;
1. H H C ;
- , , C ;
- ;
2. H C C ;
- , H , ,
- ;
3. C , B D .
- (VII) B D A C ;
- B D .
- (VIII) H E A ;
- C , A ;
- C .

CHAPTER IX PARTICIPATION OF THIS ESOP IN THE COMPANY'S FINANCING

A C C C E

CHAPTER X PERFORMANCE PROCEDURES OF THIS ESOP

- I. C , E .
- II. E D C , B D .
- III. C , B D E D ,
E C ,
C E C ,
C ,
- I . C , B D E D , E D ,
B D , E D ,
2 ,
C E
- I. A E .
E E (
- II. 2 E ,
C ,
C , ..
- III. C C C
E .

CHAPTER XI OTHER SIGNIFICANT MATTERS

I. A E C B D
C H
C
C

II. $E \rightarrow \pi^0 \gamma$, $E \rightarrow \pi^0 \pi^0 \gamma$, $E \rightarrow \pi^0 \pi^0 \pi^0 \gamma$, $E \rightarrow \pi^0 \pi^0 \pi^0 \pi^0 \gamma$.

III.

H

E

(,)

C E C A H

A

H

C

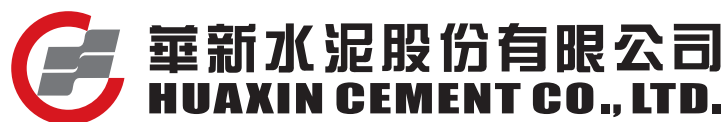
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HUAXIN CEMENT CO., LTD.*

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)

Huaxin Cement Co., Ltd

2023-2025 Core Employee Stock Ownership Administration Measures

CHAPTER I GENERAL PRINCIPLES

Article 1 Huaxin Cement Co., Ltd. (the Company) 2023-2025 Core Employee Stock Ownership Administration Measures (the Measures) is formulated in accordance with the Company Law, Securities Law, Listing Rules, Guiding Opinions, Standardized Operation, Articles of Association, 2023-2025 ESOP draft).

CHAPTER II DRAFT OF THE EMPLOYEE STOCK OWNERSHIP PLAN

Article 2 Basic Principles

(I) Legal compliance

The Measures shall comply with the relevant laws and regulations, and shall not violate the Company Law, Securities Law, Listing Rules, Guiding Opinions, Standardized Operation, Articles of Association, 2023-2025 ESOP draft).

(II) Voluntariness

The Measures shall be formulated and implemented voluntarily by the Company and its employees.

*

Figure 1. The effect of the concentration of the Cu^{2+} ions on the Cu^{2+} adsorption capacity of the Cu^{2+} adsorbent. The concentration of the Cu^{2+} ions was 0.01, 0.02, 0.03, 0.04, 0.05, 0.06, 0.07, 0.08, 0.09, 0.10, 0.11, 0.12, 0.13, 0.14, 0.15, 0.16, 0.17, 0.18, 0.19, 0.20, 0.21, 0.22, 0.23, 0.24, 0.25, 0.26, 0.27, 0.28, 0.29, 0.30, 0.31, 0.32, 0.33, 0.34, 0.35, 0.36, 0.37, 0.38, 0.39, 0.40, 0.41, 0.42, 0.43, 0.44, 0.45, 0.46, 0.47, 0.48, 0.49, 0.50, 0.51, 0.52, 0.53, 0.54, 0.55, 0.56, 0.57, 0.58, 0.59, 0.60, 0.61, 0.62, 0.63, 0.64, 0.65, 0.66, 0.67, 0.68, 0.69, 0.70, 0.71, 0.72, 0.73, 0.74, 0.75, 0.76, 0.77, 0.78, 0.79, 0.80, 0.81, 0.82, 0.83, 0.84, 0.85, 0.86, 0.87, 0.88, 0.89, 0.90, 0.91, 0.92, 0.93, 0.94, 0.95, 0.96, 0.97, 0.98, 0.99, 1.00, 1.01, 1.02, 1.03, 1.04, 1.05, 1.06, 1.07, 1.08, 1.09, 1.10, 1.11, 1.12, 1.13, 1.14, 1.15, 1.16, 1.17, 1.18, 1.19, 1.20, 1.21, 1.22, 1.23, 1.24, 1.25, 1.26, 1.27, 1.28, 1.29, 1.30, 1.31, 1.32, 1.33, 1.34, 1.35, 1.36, 1.37, 1.38, 1.39, 1.40, 1.41, 1.42, 1.43, 1.44, 1.45, 1.46, 1.47, 1.48, 1.49, 1.50, 1.51, 1.52, 1.53, 1.54, 1.55, 1.56, 1.57, 1.58, 1.59, 1.60, 1.61, 1.62, 1.63, 1.64, 1.65, 1.66, 1.67, 1.68, 1.69, 1.70, 1.71, 1.72, 1.73, 1.74, 1.75, 1.76, 1.77, 1.78, 1.79, 1.80, 1.81, 1.82, 1.83, 1.84, 1.85, 1.86, 1.87, 1.88, 1.89, 1.90, 1.91, 1.92, 1.93, 1.94, 1.95, 1.96, 1.97, 1.98, 1.99, 2.00, 2.01, 2.02, 2.03, 2.04, 2.05, 2.06, 2.07, 2.08, 2.09, 2.10, 2.11, 2.12, 2.13, 2.14, 2.15, 2.16, 2.17, 2.18, 2.19, 2.20, 2.21, 2.22, 2.23, 2.24, 2.25, 2.26, 2.27, 2.28, 2.29, 2.30, 2.31, 2.32, 2.33, 2.34, 2.35, 2.36, 2.37, 2.38, 2.39, 2.40, 2.41, 2.42, 2.43, 2.44, 2.45, 2.46, 2.47, 2.48, 2.49, 2.50, 2.51, 2.52, 2.53, 2.54, 2.55, 2.56, 2.57, 2.58, 2.59, 2.60, 2.61, 2.62, 2.63, 2.64, 2.65, 2.66, 2.67, 2.68, 2.69, 2.70, 2.71, 2.72, 2.73, 2.74, 2.75, 2.76, 2.77, 2.78, 2.79, 2.80, 2.81, 2.82, 2.83, 2.84, 2.85, 2.86, 2.87, 2.88, 2.89, 2.90, 2.91, 2.92, 2.93, 2.94, 2.95, 2.96, 2.97, 2.98, 2.99, 3.00, 3.01, 3.02, 3.03, 3.04, 3.05, 3.06, 3.07, 3.08, 3.09, 3.10, 3.11, 3.12, 3.13, 3.14, 3.15, 3.16, 3.17, 3.18, 3.19, 3.20, 3.21, 3.22, 3.23, 3.24, 3.25, 3.26, 3.27, 3.28, 3.29, 3.30, 3.31, 3.32, 3.33, 3.34, 3.35, 3.36, 3.37, 3.38, 3.39, 3.40, 3.41, 3.42, 3.43, 3.44, 3.45, 3.46, 3.47, 3.48, 3.49, 3.50, 3.51, 3.52, 3.53, 3.54, 3.55, 3.56, 3.57, 3.58, 3.59, 3.60, 3.61, 3.62, 3.63, 3.64, 3.65, 3.66, 3.67, 3.68, 3.69, 3.70, 3.71, 3.72, 3.73, 3.74, 3.75, 3.76, 3.77, 3.78, 3.79, 3.80, 3.81, 3.82, 3.83, 3.84, 3.85, 3.86, 3.87, 3.88, 3.89, 3.90, 3.91, 3.92, 3.93, 3.94, 3.95, 3.96, 3.97, 3.98, 3.99, 4.00, 4.01, 4.02, 4.03, 4.04, 4.05, 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14, 4.15, 4.16, 4.17, 4.18, 4.19, 4.20, 4.21, 4.22, 4.23, 4.24, 4.25, 4.26, 4.27, 4.28, 4.29, 4.30, 4.31, 4.32, 4.33, 4.34, 4.35, 4.36, 4.37, 4.38, 4.39, 4.40, 4.41, 4.42, 4.43, 4.44, 4.45, 4.46, 4.47, 4.48, 4.49, 4.50, 4.51, 4.52, 4.53, 4.54, 4.55, 4.56, 4.57, 4.58, 4.59, 4.60, 4.61, 4.62, 4.63, 4.64, 4.65, 4.66, 4.67, 4.68, 4.69, 4.70, 4.71, 4.72, 4.73, 4.74, 4.75, 4.76, 4.77, 4.78, 4.79, 4.80, 4.81, 4.82, 4.83, 4.84, 4.85, 4.86, 4.87, 4.88, 4.89, 4.90, 4.91, 4.92, 4.93, 4.94, 4.95, 4.96, 4.97, 4.98, 4.99, 5.00, 5.01, 5.02, 5.03, 5.04, 5.05, 5.06, 5.07, 5.08, 5.09, 5.10, 5.11, 5.12, 5.13, 5.14, 5.15, 5.16, 5.17, 5.18, 5.19, 5.20, 5.21, 5.22, 5.23, 5.24, 5.25, 5.26, 5.27, 5.28, 5.29, 5.30, 5.31, 5.32, 5.33, 5.34, 5.35, 5.36, 5.37, 5.38, 5.39, 5.40, 5.41, 5.42, 5.43, 5.44, 5.45, 5.46, 5.47, 5.48, 5.49, 5.50, 5.51, 5.52, 5.53, 5.54, 5.55, 5.56, 5.57, 5.58, 5.59, 5.60, 5.61, 5.62, 5.63, 5.64, 5.65, 5.66, 5.67, 5.68, 5.69, 5.70, 5.71, 5.72, 5.73, 5.74, 5.75, 5.76, 5.77, 5.78, 5.79, 5.80, 5.81, 5.82, 5.83, 5.84, 5.85, 5.86, 5.87, 5.88, 5.89, 5.90, 5.91, 5.92, 5.93, 5.94, 5.95, 5.96, 5.97, 5.98, 5.99, 6.00, 6.01, 6.02, 6.03, 6.04, 6.05, 6.06, 6.07, 6.08, 6.09, 6.10, 6.11, 6.12, 6.13, 6.14, 6.15, 6.16, 6.17, 6.18, 6.19, 6.20, 6.21, 6.22, 6.23, 6.24, 6.25, 6.26, 6.27, 6.28, 6.29, 6.30, 6.31, 6.32, 6.33, 6.34, 6.35, 6.36, 6.37, 6.38, 6.39, 6.40, 6.41, 6.42, 6.43, 6.44, 6.45, 6.46, 6.47, 6.48, 6.49, 6.50, 6.51, 6.52, 6.53, 6.54, 6.55, 6.56, 6.57, 6.58, 6.59, 6.60, 6.61, 6.62, 6.63, 6.64, 6.65, 6.66, 6.67, 6.68, 6.69

$\mathbf{E}_i = \mathbf{C}_i \mathbf{C}_i^T$, $\mathbf{C}_i = \begin{bmatrix} \cos \theta_i \\ \sin \theta_i \end{bmatrix}$, $\theta_i = \frac{2\pi}{N}i$, $i = 0, 1, \dots, N-1$.

$$E_1 = \begin{pmatrix} 1 & 0 & 0 \\ 0 & 1 & 0 \\ 0 & 0 & 1 \end{pmatrix}, \quad E_2 = \begin{pmatrix} 1 & 0 & 0 \\ 0 & 1 & 0 \\ 0 & 0 & 0 \end{pmatrix}, \quad E_3 = \begin{pmatrix} 1 & 0 & 0 \\ 0 & 0 & 0 \\ 0 & 0 & 1 \end{pmatrix},$$

(I) Legal Basis for Determination of Participants

L , C , L , G , A , A , C , C , $($, C , C , $)$, C .

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1. $C(t) = (C_1(t), \dots, C_n(t))$, $C_1(t) = \frac{1}{n} \sum_{i=1}^n C_i(t)$; $C_2(t) = \frac{1}{n} \sum_{i=1}^n C_i^2(t)$;
2. $C_3(t) = \frac{1}{n} \sum_{i=1}^n C_i^3(t)$ / $C_4(t) = \frac{1}{n} \sum_{i=1}^n C_i^4(t)$;
3. $C_5(t) = \frac{1}{n} \sum_{i=1}^n C_i^5(t)$ ($C_6(t)$); $C_7(t) = \frac{1}{n} \sum_{i=1}^n C_i^7(t)$, $C_8(t) = \frac{1}{n} \sum_{i=1}^n C_i^8(t)$;
4. $C_9(t) = \frac{1}{n} \sum_{i=1}^n C_i^9(t)$, $C_{10}(t) = \frac{1}{n} \sum_{i=1}^n C_i^{10}(t)$.

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(III) Scope of Participants

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(IV) Verification of Participants

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Article 4 Source of Funds

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Article 5 Source of Stocks

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Article 6 Amount

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Article 7 Term and Lock-up Period

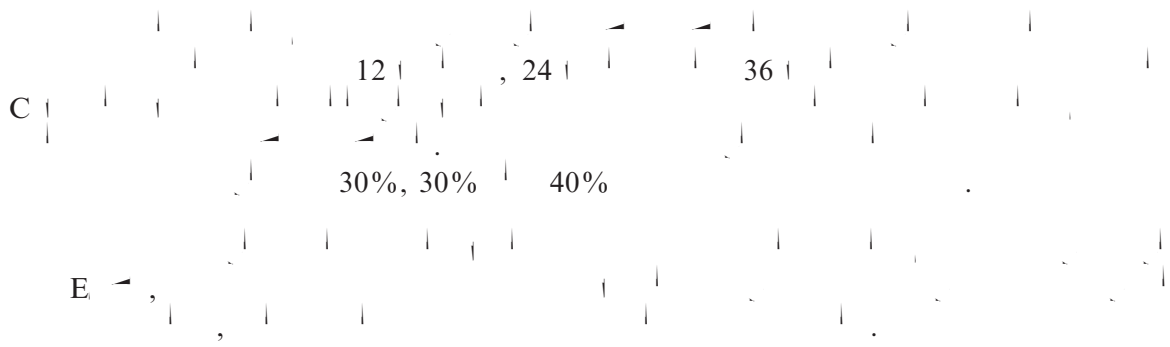
(I) Term

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(II) Lock-up Period

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(III) Unlocking Period



(IV) Other Lock-up Provisions



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Aspect	Budget Completion Rate (Q)			Ranking among Benchmarking Enterprises (R)		
Weight	40%			60%		
Indicator	C + EBI DA (A)	C + CF (B)		EBI DA ()	CF ()	
Weight in Corresponding Aspect	60%	40%		60%	40%	
Calculation of Indicator Attribution Ratio	= A*60% + B*40%			= *60% + *40%		
Application of Company Performance Indicators				= *40% + *60%		
	: C + CF =					
/EBI DA/	CF					
E	B					
D						
	A B					
8	:					
Ranking	6th-9th	5th	4th	3rd	2nd	1st
A	0	50%	75%	100%	125%	150%

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CHAPTER III ADMINISTRATION OF THE EMPLOYEE STOCK OWNERSHIP PLAN

Article 10 Management Model

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C H

Article 11 Holders

(I) Rights of the Holders

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2. H E ;
3. H E , A C

4. If the Holders of the Bonds are not able to elect a Committee, the Trustee shall elect a Committee.

(II) Obligations of the Holders

1. The Holders of the Bonds shall be jointly and severally obligated to pay to the Trustee the principal of, and interest on, the Bonds.

2. The Holders of the Bonds shall be jointly and severally obligated to pay to the Trustee the principal of, and interest on, the Bonds, and to pay to the Trustee the principal of, and interest on, the Bonds, and to pay to the Trustee the principal of, and interest on, the Bonds.

3. The Holders of the Bonds shall be jointly and severally obligated to pay to the Trustee the principal of, and interest on, the Bonds.

4. The Holders of the Bonds shall be jointly and severally obligated to pay to the Trustee the principal of, and interest on, the Bonds.

Article 12 Holders' Meeting

(I) The Holders of the Bonds shall have the right to call a meeting of the Holders of the Bonds. A meeting of the Holders of the Bonds shall be called by the Trustee if the Holders of the Bonds shall so request. The Holders of the Bonds shall have the right to elect a Committee of the Holders of the Bonds. The Committee of the Holders of the Bonds shall have the right to elect a Committee of the Holders of the Bonds.

(II) A Holder of the Bonds shall have the right to call a meeting of the Holders of the Bonds.

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- (III) A H 'M :
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- (7)
- A H 'M
I (1) (2) H 'M
C H
H M H ,
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1. The Board of Directors shall have the authority to declare dividends on the common stock of the Corporation. A dividend shall be payable to the holders of record of the common stock of the Corporation as of the record date for the dividend.

(IV) Voting procedures at Holders' Meetings

1. The holders of a majority of the outstanding shares of the common stock of the Corporation shall have the authority to elect or remove the members of the Board of Directors. The Board of Directors shall have the authority to elect or remove the members of the Board of Directors.

2. The holders of a majority of the outstanding shares of the common stock of the Corporation shall have the authority to elect or remove the members of the Board of Directors. The Board of Directors shall have the authority to elect or remove the members of the Board of Directors.

Article 13 Administration Committee

- (I) The Administration Committee shall have the following powers:
- (II) The Administration Committee shall have the following powers:
- (III) The Administration Committee shall have the following powers:
1. To recommend the Board of Directors to appoint or dismiss the Chairman of the Administration Committee;
 2. To recommend the Board of Directors to appoint or dismiss the members of the Administration Committee;
 3. To recommend the Board of Directors to appoint or dismiss the members of the Administration Committee;
 4. To recommend the Board of Directors to appoint or dismiss the members of the Administration Committee;
 5. To recommend the Board of Directors to appoint or dismiss the members of the Administration Committee;
 6. To recommend the Board of Directors to appoint or dismiss the members of the Administration Committee.
- The Administration Committee shall have the following powers:
- (IV) The Administration Committee shall have the following powers:
1. To recommend the Board of Directors to appoint or dismiss the Chairman of the Administration Committee;
 2. To recommend the Board of Directors to appoint or dismiss the members of the Administration Committee;
 3. To recommend the Board of Directors to appoint or dismiss the members of the Administration Committee;
 4. To recommend the Board of Directors to appoint or dismiss the members of the Administration Committee;

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 10. E ;
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- (V) C A C
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 2. H A C ;
 3. M A C ; H ,
 4. E ;
 5. A C
- (VI) A C A C
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- A C ,

Article 14 Rights Authorized to the Board of Directors by the Shareholders' General Meeting

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3. $E_0 \rightarrow E_3$;
4. $E_0 \rightarrow E_4$;

5. E ;
6. E ;
7. E ;
8. C E ;
9. E ,

CHAPTER IV AMENDMENTS TO AND TERMINATION AND DISPOSAL OF HOLDERS' RIGHTS AND INTERESTS

Article 15 Changes

H E H , M C , B D .

Article 16 Termination

- (I) E
- (II)
- (III) H , M C , B D 12 ,

Article 17 Arrangements Regarding Disposal of the Rights and Interests

- (I) E A C , H E , E .
- (II) E H E .

- (III) If the Company is acquired by another company, the Company will transfer the shares of the Company held by the Core Employees to the acquiring company, and the Core Employees will continue to hold the shares of the Company.
- (I) If the Company is acquired by another company, the Company will transfer the shares of the Company held by the Core Employees to the acquiring company, and the Core Employees will continue to hold the shares of the Company.
- () If the Company is acquired by another company, the Company will transfer the shares of the Company held by the Core Employees to the acquiring company, and the Core Employees will continue to hold the shares of the Company.
- (I) If the Company is acquired by another company, the Company will transfer the shares of the Company held by the Core Employees to the acquiring company, and the Core Employees will continue to hold the shares of the Company.
- (II) If the Company is acquired by another company, the Company will transfer the shares of the Company held by the Core Employees to the acquiring company, and the Core Employees will continue to hold the shares of the Company.
- (III) If the Company is acquired by another company, the Company will transfer the shares of the Company held by the Core Employees to the acquiring company, and the Core Employees will continue to hold the shares of the Company.

Article 18 Disposal in Case of Changes in the Company and Holders

(I) Merger, division and change of actual control of the Company

If the Company is acquired by another company, the Company will transfer the shares of the Company held by the Core Employees to the acquiring company, and the Core Employees will continue to hold the shares of the Company.

(II) Formal retirement/expiration of labor contract, work-related injury or death of the Holders

If the Company is acquired by another company, the Company will transfer the shares of the Company held by the Core Employees to the acquiring company, and the Core Employees will continue to hold the shares of the Company.

(III) Handling of non-work-related disability or death of the Holders

(IV) Handling of the Holders' title changes

- (V) Handling of voluntary resignation of the Holders

1. $\mathcal{H} = \mathcal{H}_1 \oplus \mathcal{H}_2$; $\mathcal{H}_1 = \mathcal{H}_2 = \mathcal{H}$;

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3. A C , B D .
- (VI) E , H B D , A C , C ;
1. H H C , H C , C , ;
2. H C H , C , C , ;
3. A C , B D .
- (VII) B D A C
- (VIII) H E A C , C

CHAPTER V SUPPLEMENTARY

- Article 19 A E C , B D H C C C
- Article 20 E E
- Article 21 H E C), (C A

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E C E C H

Article 22 E C B D C

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

(Stock Code: 6655)

5. A, B, D, H, M, G, M, E

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Huaxin Cement Co., Ltd.
Xu Yongmo

C, H, C
30 June 2023

Notes:

1. Eligibility to attend the EGM and suspension of H shares transfer registration

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NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING IN 2023

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3. Procedures of registration for attending the EGM

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4. Voting by poll

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5. Miscellaneous

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

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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 First H Share Class Meeting in 2023

Notice is hereby given that the Board of Directors of the Company (the "Company") will hold a meeting of the Board of Directors (the "Board") on Tuesday, June 20, 2023 (the "Meeting") at 2:00 p.m. Eastern Standard Time (EST) at the Company's corporate headquarters, 426 G Street, Suite 200, New York, New York 10002. The purpose of the Meeting is to discuss and, if appropriate, approve the Company's 2023 (HSCM) EGM. A copy of the Company's 2023 (HSCM) EGM is being furnished to each Director of the Company by first-class mail, return receipt requested, and by electronic mail to each Director of the Company who has provided an e-mail address to the Company. The Company's 2023 (HSCM) EGM is also being made available to each Director of the Company on the Company's corporate website, www.hscm.com, and on the Company's investor website, www.hscminvestor.com. Each Director of the Company is requested to review the Company's 2023 (HSCM) EGM and to provide feedback to the Company as soon as possible. The Company's 2023 (HSCM) EGM is also being made available to each Director of the Company on the Company's corporate website, www.hscm.com, and on the Company's investor website, www.hscminvestor.com. Each Director of the Company is requested to review the Company's 2023 (HSCM) EGM and to provide feedback to the Company as soon as possible. The Company's 2023 (HSCM) EGM is also being made available to each Director of the Company on the Company's corporate website, www.hscm.com, and on the Company's investor website, www.hscminvestor.com. Each Director of the Company is requested to review the Company's 2023 (HSCM) EGM and to provide feedback to the Company as soon as possible.

Special Resolutions

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Huaxin Cement Co., Ltd.
Xu Yongmo

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Notes:

1. Eligibility to attend the HSCM and suspension of H shares transfer registration

C, 20 J, 2023 (H-CM, 17 J, 2023).

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2. Proxy appointment

3. Procedures of registration for attending the HSCM

4. Voting by poll

5. Miscellaneous

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NOTICE OF THE FIRST H SHARE CLASS MEETING IN 2023

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

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