

DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND SURPLUS APPLICATION MONIES

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or above using **WHITE** Application Forms and have indicated on their Application Forms that they wish to collect their share certificates in person may collect their share certificates in person from the Company's branch registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Monday, 19 May 2008. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations which opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' respective chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Company's branch registrar. Uncollected share certificates will be despatched by ordinary post and at the applicants' own risk to the addresses stated on the relevant Application Forms in the afternoon of Monday, 19 May 2008.

Share certificates for wholly or partially successful applicant, and refund cheques for surplus application monies in respect of wholly or partially successful applications using **WHITE** Application Forms to apply for (i) less than 1,000,000 Hong Kong Offer Shares or (ii) 1,000,000 or more Hong Kong Offer Shares but who have not opted for personal collection, or who have opted for personal collection but do not collect in person within the specified period, will be despatched by ordinary post to the addresses specified in the relevant Application Forms at the applicants' own risk on or before Monday, 19 May 2008. Share certificates will only become valid certificates of title provided that the Hong Kong Public Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with its terms, which is expected to be at around 8:00 a.m. on Tuesday, 20 May 2008.

Wholly or partially successful applicants who applied on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS and elected to have allocated Hong Kong Offer Shares deposited directly into CCASS, will have share certificates issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS investor participant stock accounts or the stock accounts of their designated CCASS participants as instructed by them in respect of applications which are wholly or partially successful at the close of business on Monday, 19 May 2008, or in the event of a contingency, or any other date as shall be determined by HKSCC or HKSCC Nominees.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms should check the number of Hong Kong Offer Shares allotted to them with that CCASS Participant.

Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** through HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Monday, 19 May 2008 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant on

a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC may also check the results of their applications via the CCASS Phone System and the CCASS Internet System (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the credit of the Hong Kong Offer Shares to their CCASS Investor Participant stocks account. HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock account.

Refund for surplus application monies in respect of wholly or partially successful applications made by applicants giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the designated bank accounts of the relevant CCASS Participants on Monday, 19 May 2008. Applicants who have applied on **YELLOW** Application Forms for 1,000,000 or more Hong Kong Offer Shares and have indicated on their Application Forms that they wish to collect their refund cheques in person may do so from the Company's branch registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Monday, 19 May 2008.

Applicants applying through designated CCASS Participants (other than a CCASS Investor Participant) may check the refund amount payable to them through their brokers or custodians on Monday, 19 May 2008. Applicants applying as CCASS Investor Participants can check the amount of refund money payable to them via the CCASS Phone System or the CCASS Internet System on Monday, 19 May 2008, or in the activity statements made available to them by HKSCC after the credit of refund money to their designated bank accounts.

OVER-ALLOTMENT OPTION

In connection with the Global Offering, the Sole Global Coordinator has over-allocated an aggregate of 56,250,000 additional Shares (representing approximately 15% of the total number of the Shares initially available under the Global Offering). Such over-allocation in the International Offering may be covered by exercising the Over-allotment Option by BNP Paribas, following prior consultation with ABN AMRO, on behalf of the International Underwriters within 30 days after the last day for lodging applications under the Hong Kong Public Offering, or by making purchases in the secondary market or by a combination of purchase in the secondary market and a partial exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, a press announcement will be made. As of the date of this announcement, the Over-allotment Option has not been exercised.

PUBLIC FLOAT

Immediately after the completion of the Global Offering and Capitalisation Issue, 25% (assuming no exercise of the Over-allotment Option) of the Company's issued share capital will be held by the public.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all aspects at 8:00 a.m. on Tuesday, 20 May 2008, dealings in the Shares on the Hong Kong Stock Exchange are expected to commence at 9:30 a.m. on Tuesday, 20 May 2008. The Company will not issue any temporary documents of title in respect of the Offer Shares. Shares will be traded in board lots of 500 Shares.

By Order of the Board
Asia Cement (China) Holdings Corporation
HSU Shu-tong
Chairman

Hong Kong, 19 May 2008

As at the date of this announcement, the executive Directors are Mr. CHANG Tsai-hsiung, Madam CHIANG SHAO Ruey-huey, Mr. CHANG Chen-kuen, Mr. LIN Seng-chang and Dr. Wu Chung-lih, the non-executive Director and Chairman is Mr. HSU Shu-tong, the independent non-executive Directors are Mr. LIU Zhen-cao, Mr. LEI Qian-zhi, Mr. TSIM Tak-lung Dominic and Dr. WONG Ying-ho Kennedy.