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Asia Cement (China) Holdings Corporation

亞洲水泥(中國)控股公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 743)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement of the Company dated 20 June 2025 in relation to, among other things, the Sale and Purchase Agreement entered into between Jiangxi Yadong, a subsidiary of the Company, and Asia Cement Corporation (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Board hereby announces that, on 25 June 2025, Jiangxi Yadong and Asia Cement Corporation entered into the amendment and restatement agreement in respect of the Sale and Purchase Agreement (the “**Amended Sale and Purchase Agreement**”), pursuant to which Jiangxi Yadong and Asia Cement Corporation agreed to reduce the quantity of ordinary Portland cement and the price of ordinary Portland cement and cement clinker to be supplied under the Sale and Purchase Agreement.

AMENDED SALE AND PURCHASE AGREEMENT

Pursuant to the Amended Sale and Purchase Agreement, the key amendments made to the terms of the Sale and Purchase Agreement are as follows:

Date: 25 June 2025

Parties: (i) Jiangxi Yadong, as the Seller; and
(ii) Asia Cement Corporation, as the Buyer

Quantity of Cement and Clinker to be Supplied: Jiangxi Yadong shall supply to Asia Cement Corporation 50,000 metric tonnes to 100,000 metric tonnes of ordinary Portland cement for the period from 20 June 2025 to 31 December 2025. The quantity of cement clinker to be supplied for the same period shall remain unchanged between 300,000 metric tonnes and 500,000 metric tonnes.

Price: Pursuant to the Amended Sale and Purchase Agreement, Jiangxi Yadong agreed and Asia Cement Corporation agreed to (a) sell and buy ordinary Portland cement respectively at the actual transaction unit price per metric tonne which is equivalent to the Buyer's selling price to its customers after deducting US\$0.5-1 (representing the Buyer's operating charge) but in any event within the range of US\$32 to US\$35 per metric tonne (after deduction of the Buyer's operating charge), for loading at the Taizhou Port, Jiangsu Province, the PRC; and (b) sell and buy cement clinker respectively at the actual transaction unit price per metric tonne which is equivalent to the Buyer's selling price to its customers after deducting US\$0.5-1 (representing the Buyer's operating charge) but in any event within the range of US\$32 to US\$35 per metric tonne (after deduction of the Buyer's operating charge), for loading at the Nantong Port, Jiangsu Province, the PRC.

Such unit price was determined by the parties at arm's length with reference to and based on the market price of ordinary Portland cement and cement clinker.

Save as disclosed in this announcement, all other terms and conditions of the Sale and Purchase Agreement shall remain unchanged.

REVISED ANNUAL CAP

As previously disclosed, it is expected that the sale amount of cement and clinker under the Sale and Purchase Agreement for the period from 20 June 2025 to 31 December 2025 (the "**Existing Annual Cap**") will not exceed US\$23,400,000.

The revised annual cap for sale amount of cement and clinker under the Sale and Purchase Agreement (as amended by the Amended Sale and Purchase Agreement) for the period from 20 June 2025 to 31 December 2025 (the "**Revised Annual Cap**") will not exceed US\$21,000,000.

The Revised Annual Cap is determined with reference to, among others: (i) the historical transaction amounts; (ii) the anticipated scope and scale of cooperation between the contracting parties in 2025; (iii) the maximum quantity of ordinary Portland cement and cement clinker to be purchased by Asia Cement Corporation, being 600,000 metric tonnes, and the maximum unit price, being US\$35 per metric tonne, for the period from 20 June 2025 to 31 December 2025 under the Sale and Purchase Agreement (as amended by the Amended Sale and Purchase Agreement).

INFORMATION ON JIANGXI YADONG AND ASIA CEMENT CORPORATION

Jiangxi Yadong is a company established in the PRC with limited liability. The Company holds 95% equity interest in Jiangxi Yadong and thus, Jiangxi Yadong is a subsidiary of the Company. Jiangxi Yadong is principally engaged in manufacturing and sale of cement products, clinker, blast-furnace slag powder and related products.

Asia Cement Corporation is a company incorporated in Taiwan with limited liability under the Company Law of Taiwan with its shares listed on the Taiwan Stock Exchange. Asia Cement Corporation is principally engaged in the production and sale of cement, concrete and related products through its self-built production lines, and diversified investment.

The principal activity of the Company is investment holding. The Group's principal business activities are the manufacture and sale of cement, concrete and related products. There were no significant changes in the nature of the Group's principal activities during the year.

REASONS FOR AND BENEFITS OF ENTERING INTO OF THE AMENDED SALE AND PURCHASE AGREEMENT

After due consideration and discussion between Jiangxi Yadong and Asia Cement Corporation, the parties have decided that a scale down of the Existing Annual Cap into the Revised Annual Cap would facilitate the management of the transactions and the compliance needs.

The Board (including the independent non-executive Directors) is of the view that the Amended Sale and Purchase Agreement was entered into on normal commercial terms or better terms and in the ordinary and usual course of business of the Company; that the transactions contemplated thereunder were negotiated on an arm's length basis; and that the terms of the Amended Sale and Purchase Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Asia Cement Corporation holds approximately 73.07% of the entire issued share capital of the Company and thus is a connected person of the Company as defined under the Listing Rules. Accordingly, the transactions contemplated under the Amended Sale and Purchase Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As all the applicable percentage ratios (as defined under the Listing Rules) in respect of the Revised Annual Cap for the transactions contemplated under the Amended Sale and Purchase Agreement under Rule 14.07 of the Listing Rules are more than 0.1% but less than 5%, the Amended Sale and Purchase Agreement is subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but exempt from the independent shareholders' approval requirements.

Save for Mr. Hsu, Shu-tong, Mr. Hsu, Shu-ping, Mr. Lee, Kun-yen, Mr. Chang, Chen-kuen, Mr. Chen, Ruey-long and Ms. Wu, Ling-ling who also serve as board members of Asia Cement Corporation, all of the Directors have confirmed that none of them has any material interest in the Amended Sale and Purchase Agreement; and therefore no Director (except Mr. Hsu, Shu-tong, Mr. Hsu, Shu-ping, Mr. Lee, Kun-yen, Mr. Chang, Chen-kuen, Mr. Chen, Ruey-long and Ms. Wu, Ling-ling) is required to abstain from voting at the meeting of the Board to approve the Amended Sale and Purchase Agreement.

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

Hong Kong, 25 June 2025

As at the date of this announcement, the executive Directors are Mr. HSU Shu-ping, Mr. CHANG Chen-kuen and Mr. LIN Seng-chang; the non-executive Directors are Mr. HSU Shu-tong (Chairman), Mr. LEE Kun-yen, Mr. CHEN Ruey-long and Ms. WU Ling-ling; the independent non-executive Directors are Mr. TSIM Tak-lung Dominic, Mr. WANG Wei, Dr. WANG Kuo-ming and Mr. WU Chun-pang.