

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or a solicitation of an offer to acquire, purchase or subscribe for any securities of the Company. None of the Bonds will be offered to the public in Hong Kong or elsewhere.



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)

PLACING OF BONDS

Joint Placing Agents

Convoy Investment Services Limited
康宏証券投資服務有限公司



This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

On 26 November 2014 (after trading hours), the Company as the issuer, and the Placing Agents as the joint placing agents entered into the Placing Agreement, pursuant to which the Placing Agents agreed to act as joint placing agents for the purpose of procuring the Places, on a best effort basis, to subscribe for the 8-Year Bonds and the 5-Year Bonds in an aggregate principal amount of up to HK\$200,000,000 during the Placing Period.

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Company is pleased to announce that on 26 November 2014 (after trading hours), the Company as the issuer, and the Placing Agents as the joint placing agents entered into the Placing Agreement, pursuant to which the Placing Agents agreed to act as joint placing agents for the purpose of procuring the Places, on a best effort basis, to subscribe for the 8-Year Bonds and the 5-Year Bonds in an aggregate principal amount of up to HK\$200,000,000 during the Placing Period. Principal terms of the Placing Agreement are set out below.

PLACING AGREEMENT

Date : 26 November 2014 (after trading hours)

Parties

Issuer : the Company

Placing Agents : Convoy Investment Services Limited
iSTAR International Securities Co. Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agents and their ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

Placees

Bonds will be placed to Placees which shall be independent professional, institutional or private investor not connected with the directors, chief executive or substantial shareholder of the Company or any of their subsidiaries or any of their respective Associates and subject to the requirements of the Listing Rules.

Bonds

The Bonds to be placed include (i) 8-Year Bonds and (ii) 5-Year Bonds, the principal terms of which are set out in the sections headed "Principal Terms of 8-Year Bonds" and "Principal Terms of 5-Year Bonds" in this announcement.

Placing Period

The Placing Period commences from the date of the Placing Agreement and ends on the earlier of (i) 6th month from the date of this Placing Agreement, or such other period as may be agreed between the Company and the Placing Agents in writing; and (ii) the date on which the Placing Agents successfully procures Placees to subscribe for the Bonds in an aggregate amount of HK\$200,000,000, in both cases, both dates inclusive, or such other period as agreed otherwise between the Company and the Placing Agents in writing.

Conditions precedent

The obligations of the Placing Agents under this Placing Agreement in respect of the issue of the Bonds are conditional upon certain conditions being fulfilled within two business days after the date of this Placing Agreement (or such later time and date as the Placing Agents and the Company shall agree in writing):

- (a) All necessary consents and approvals as may be obtained by the Company and the Placing Agents having been obtained for the Placing; and
- (b) There being no event of default having occurred or is occurring. Such event of default terms are all customary for similar placing agreements and include dissolution of the Company and bankruptcy proceedings having been initiated against the Company or its major subsidiary and delisting of the Company.

PRINCIPAL TERMS OF 8-YEAR BONDS

Issuer:	The Company
Issue size of the 8-Year Bonds:	The aggregate principal amount of the 8-Year Bonds and the 5-Year Bonds proposed to be issued will not exceed HK\$200,000,000
Form and denomination:	Denominated in Hong Kong dollars and shall be issued in principal amounts of HK\$1,000,000 each
Maturity date:	96 months from the date(s) of issue of the relevant 8-Year Bonds
Issue price:	100% of the principal amount of the 8-Year Bonds
Interest rate:	6.5% per annum. Interest shall be accrued daily on a 365 days basis and is payable semi-annually in arrears. The Company shall pay the interest in arrears on 30 June and 31 December respectively, and any unpaid interest shall be paid on the Maturity Date.
Early Redemption:	At any time after the 7th anniversary date, the Bondholder may redeem the 8-Year Bonds by giving not less than two month's prior written notice to the Company and the amount to be redeemed must be an integral multiple of HK\$1,000,000. On the requested redemption date, the Company shall pay to such holder accrued interest and 98% of such principal amount of the Bonds.
Status of the 8-Year Bonds:	The 8-Year Bonds will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank pari passu and without any preference among themselves. The payment obligations of the Company under the 8-Year Bonds shall, save for such exceptions as may be provided by applicable legislation, at all times rank at least equally with all its other present and future unsecured and unsubordinated obligations
Non-listing:	The 8-Year Bonds will not be listed on the Stock Exchange or any other stock exchange
Transferability:	The 8-Year Bonds may be transferable in whole multiples of HK\$1,000,000 (or such lesser amount as may represent the entire principal amount thereof) and may be transferred to any person, provided that save with the consent of the Stock Exchange, none of the Bonds may be transferred to a connected person of the Company.

The terms of the 8-Year Bond were determined after arm's length negotiations between the Company and the Placing Agents with reference to the prevailing market conditions.

PRINCIPAL TERMS OF 5-YEAR BONDS

Issuer:	The Company
Issue size of the 5-Year Bonds:	The aggregate principal amount of the 8-Year Bonds and the 5-Year Bonds proposed to be issued will not exceed HK\$200,000,000
Form and denomination:	Denominated in Hong Kong dollars and shall be issued in principal amounts of HK\$1,000,000 each and integral multiples of HK\$100,000 in excess thereof
Maturity date:	60 months from the date(s) of issue of the relevant 5-Year Bonds
Issue price:	100% of the principal amount of the 5-Year Bonds
Interest rate:	6% per annum. Interest shall be accrued daily on a 365 days basis and is payable semi-annually in arrears. The Company shall pay the interest in arrears on 30 June and 31 December respectively, and any unpaid interest shall be paid on the Maturity Date
Early Redemption:	At any time after the 4th anniversary date, the Bondholder may redeem the Bond by giving not less than two month's prior written notice to the Company and the amount to be redeemed must be an integral multiple of HK\$1,000,000 and integral multiple of HK\$100,000 in excess thereof. On the requested redemption date, the Company shall pay to such holder accrued interest and 98% of such principal amount of the Bonds
Status of the 5-Year Bonds:	The 5-Year Bonds will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company which will rank equally and without any preference amongst themselves and at all times rank at least pari passu with all other present and future direct, unconditional, unsubordinated and unsecured obligations of the Company
Non-listing:	The 5-Year Bonds will not be listed on the Stock Exchange or any other stock exchange
Transferability:	The 5-Year Bonds may be transferable in whole multiples of HK\$1,000,000 and integral multiples of HK\$100,000 in excess thereof (or such lesser amount as may represent the entire principal amount thereof) and may be transferred to any person, provided that save with the consent of the Stock Exchange, none of the Bonds may be transferred to a connected person of the Company.

The terms of the 5-Year Bonds were determined after arm's length negotiations between the Company and the Placing Agents with reference to the prevailing market conditions.

REASONS FOR THE PLACING OF BONDS AND USE OF PROCEEDS

The Board has considered various ways of raising funds to develop its businesses and consider that the Placing of Bonds represents a suitable opportunity to raise capital for the Group. In addition, the Placing of Bonds will not result in any dilution effect on the shareholding of the existing Shareholders.

In view of the above, the Directors are of the view that the Placing of Bonds provides a good opportunity to strengthen the Company's financial position and the terms of the Placing of Bonds are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Assuming the 8-Year Bond and the 5-Year Bonds are placed in full, the maximum aggregate principal amount of the Placing of Bonds will be HK\$200,000,000. The Company intends to use the net proceeds after deducting the placing commission and other related costs and expenses for general working capital purpose.

DEFINITIONS

In this announcement the following expressions shall have the following meanings, unless the context otherwise requires:

“5-Year Bonds”	the Bonds due 60 months from the date(s) of issue of the relevant Bonds, the principal terms of which are set out in the section headed “Principal Terms of 5-Year Bonds”
“8-Year Bonds”	the Bonds due 96 months from the date(s) of issue of the relevant Bonds, the principal terms of which are set out in the section headed “Principal Terms of 8-Year Bonds”
“Board”	the board of Directors
“Bonds”	the Hong Kong dollar denominated 5-Year Bonds and 8-Year Bonds proposed to be issued by the Company
“Company”	China Tianrui Group Cement Company Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Directors”	directors (including the independent non-executive directors) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placing”	Placing of the Bonds pursuant to the Placing Agreement

“Placing Agents”	Convoy Investment Services Limited, a licensed corporation to carry on Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO; and iSTAR International Securities Co. Limited, a licensed corporation to carry on Type 1 (dealing in securities) regulated activities under the SFO
“Placing Period”	has the meaning ascribed to it under the section headed “Placing Agreement”
“PRC”	the People’s Republic of China which for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong

By order of the Board
China Tianrui Group Cement Company Limited
Li Liufa
Chairman

Ruzhou City, Henan Province, PRC, 27 November 2014

As at the date of this announcement, the Board consists of:

Chairman and Non-executive Director

Mr. Li Liufa

Executive Directors

Mr. Yang Yongzheng, Mr. Xu Wuxue and Mr. Li Jiangming

Independent Non-executive Directors

Mr. Kong Xiangzhong, Mr. Wang Ping and Mr. Du Xiaotang