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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)

**PLEDGING OF SHARES BY CONTROLLING SHAREHOLDER
AND
UPDATES ON THE USE OF PROCEEDS**

References are made to the announcements of the Company (i) dated 19 January 2024 in relation to the pledge of shares by the controlling shareholder of the company pursuant to Rules 13.17 and 13.18 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and (ii) the announcements of the Company dated 24 January 2024, 6 January 2025 and 7 January 2025 in relation to the top-up placing of existing shares and subscription for new shares under general mandate (collectively the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

On 15 January 2025, the Company and the Bank entered into a conditional loan extension agreement, pursuant to which the Bank agreed, among others, to extend the due date of the Bank Loan in the principal amount of approximately RMB99.5 million (which is equivalent to approximately HK\$107.5 million) as followings:

- (i) RMB 10 million shall be repaid by 20 October 2025;
- (ii) RMB 10 million shall be repaid by 20 December 2025; and
- (iii) The remaining RMB 79.5 million shall be repaid by 21 January 2026.

The 97,000,000 ordinary shares in the issued share capital of the Company pledged by Yu Kuo in favour of the Bank as security for the Bank Loan shall remain and continue in full force. The pledged shares represent approximately 3.15% of the total issued shares of the Company as at the date of this announcement. Pursuant to the terms of the loan extension agreement, Tianrui Group (as defined below) is required to own, whether directly or indirectly, more than 50% of the entire issued share capital of the Company, upon default of which the Lender may demand for immediate repayment of the Bank Loan.

Yu Kuo is a company incorporated in the British Virgin Islands with limited liability, which is wholly owned by Carosse Limited (卡萊斯有限公司) which is in turn wholly owned by Tianrui (International) Holding Company Limited (天瑞 (國際) 控股有限公司), which is wholly owned by Tianrui Group Company Limited (天瑞集團股份有限公司) (“**Tianrui Group**”, a controlling shareholder under the Listing Rules), a company incorporated in the People’s Republic of China with limited liability, which is 70% owned by Mr. Li Liufa (“**Mr. Li**”), the controlling shareholder of the Company and 30% owned by Ms. Li Fengluan (“**Ms. Li**”), the spouse of Mr. Li. As at the date of this announcement, Mr. Li and Ms. Li have an aggregate interest of approximately 55.44% of the issued share capital of the Company.

The Company will make continuing disclosure in its subsequent interim and annual reports pursuant to the requirements of Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the disclosure obligation under Rules 13.17 and 13.18 of the Listing Rules continue to exist.

UPDATES ON THE USE OF PROCEEDS

As disclosed in the supplemental announcement of the Company dated 6 January 2025 (“**Supplemental Announcement**”), among others, part of the net proceeds of the Placing and Subscription was intended to be applied for partial repayment of the principal amount of the Bank Loan in the amount of approximately HK\$21.6 million (but actual amount to be finalized and agreed with the Bank), subject to the negotiation and final agreement with the Bank. In the event that the final repayment amount to the Bank is less than HK\$25.19 million, the remaining balance will be used to settle future interest payment of the abovementioned loans.

Given the Bank Loan has been fully extended as mentioned above, no partial repayment of the principal amount was required before January 2025. Therefore, the remaining HK\$25.19 million net proceeds will be utilized to settle future interest payment of the mentioned loans as previously disclosed in the Supplemental Announcement as well as the principal amount of Hong Kong loans (including the Bank Loan) that will be due in 2025.

Save as disclosed in this announcement, the Board confirms that there are no other significant changes to the use of the net proceeds.

Shareholders of the Company and the public are advised to exercise caution when trading in the shares of the Company.

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

Hong Kong, 24 January 2025

As at the date of this announcement, the Board consists of Chairman and Executive Director, Mr. Li Xuanyu; Executive Directors, Ms. Li Fengluan, Mr. Ding Jifeng, Mr. Li Jiangming and Mr. Jin Mingjie; Non-executive Director, Mr. Li Liufa; and Independent Non-executive Directors, Mr. Kong Xiangzhong, Mr. Mak Tin Sang and Mr. Du Xiaotang.