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西部水泥

WEST CHINA CEMENT LIMITED

中國西部水泥有限公司

(Incorporated in Jersey with limited liability, with registered number 94796)

(Stock Code: 2233)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of West China Cement Limited (the “**Company**”) will be held at 3/F, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Thursday, 25 May 2023 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the resolutions (with or without modifications) as ordinary resolutions of the Company.

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2022.
2. To declare a final dividend of RMB0.067 per ordinary share for the year ended 31 December 2022 to the shareholders of the Company which shall be paid out of the distributable reserve of the Company.
3. To re-elect the following Directors:
 - (a) Mr. Cao Jianshun as an executive Director;
 - (b) Mr. Wang Fayin as an executive Director;
 - (c) Mr. Chu Yufeng as an executive Director;
 - (d) Mr. Zhang Jimin as an executive Director;
 - (e) Mr. Lee Kong Wai Conway as an independent non-executive Director;

- (f) Mr. Feng Tao as an independent non-executive Director; and
 - (g) Mr. Fan Changhong as a non-executive Director.
4. To authorise the board of Directors to fix the Directors' remuneration.
 5. To re-appoint Deloitte Touche Tohmatsu as auditors of the Company and authorise the board of Directors to fix their remuneration.
 6. **“THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**); or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the total number of issued Shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
 - (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory outside Hong Kong).”

7. “**THAT:**

- (a) subject to paragraphs (c)–(e) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase (or agree to repurchase) shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors;
- (c) the aggregate number of Shares to be repurchased or agreed to be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) the minimum price, exclusive of any expenses, which may be paid for a share in the share capital of the Company pursuant to the approval in paragraph (a) above is £0.002 each, being the nominal value of the shares;
- (e) the maximum price, exclusive of any expenses, which may be paid for an ordinary share of the Company pursuant to the approval in paragraph (a) above shall be the higher of:
 - (i) an amount equal to 110% of the average middle market quotation for ordinary shares of the Company taken from the Hong Kong Stock Exchange Daily Official List for five business days immediately preceding the day on which such shares are to be contracted to be purchased; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid on the Hong Kong Stock Exchange Daily Official List at the time the purchase is carried out; and

(f) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of special resolution of the Company in general meeting.”

8. “**THAT** conditional upon the passing of resolutions nos. 6 above and 7 above, the general mandate to the Directors pursuant to resolution no. 6 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company purchased by the Company under the authority granted pursuant to the resolution no. 7, provided that such amount shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution.”

SPECIAL RESOLUTION

To consider and, if thought fit, pass the following resolution (with or without modification) as a special resolution of the Company:

9. “**THAT** the articles of association of the Company be amended in the manner as set out in the circular of the Company dated 24 April 2023 (the “**Circular**”) and the amended and restated articles of association of the Company in the form of the document marked “A” and produced to the Annual General Meeting and for the purpose of identification initialed by the chairman of the Annual General Meeting, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the amended and restated articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the amended and restated articles of association of the Company.”

By Order of the Board
Mr. ZHANG Jimin
Chairman

Hong Kong, 24 April 2023

Notes:

- (1) A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (2) In the case of joint holders of any Shares such persons shall not have the right of voting individually in respect of such shares but shall elect one of their number to represent them and to vote whether personally or by proxy in their name. In default of such election the person whose name appears first in order in the register of members of the Company in respect of such share shall be the only person entitled to vote in respect thereof.
- (3) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. The proxy form will be published on the website of the Stock Exchange.
- (4) The register of members of the Company will be closed from 22 May 2023 to 25 May 2023 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for the entitlement to attend and vote at the forthcoming Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 19 May 2023.

The register of members of the Company will be closed from 1 June 2023 to 2 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712–16, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 31 May 2023.

As at the date of this announcement, the executive Directors are Mr. Zhang Jimin, Mr. Cao Jianshun, Mr. Wang Fayin and Mr. Chu Yufeng, the non-executive Directors are Mr. Ma Zhaoyang, Mr. Wang Jingqian and Mr. Fan Changhong, and the independent non-executive Directors are Mr. Lee Kong Wai, Conway, Mr. Zhu Dong, Mr. Tam King Ching, Kenny and Mr. Feng Tao.