

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Asia Cement (China) Holdings Corporation (亞洲水泥(中國)控股公司), you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**(2) RE-ELECTION OF RETIRING DIRECTORS**  
**AND**  
**(3) NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Asia Cement (China) Holdings Corporation to be held at Room 1 & 2, 10/F, United Conference Centre, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 8 May 2018 at 3:00 p.m. is set out on pages 14 to 18 of this circular. A proxy form for use at the annual general meeting is enclosed with the notice of the annual general meeting.

Such proxy form is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.achc.com.cn](http://www.achc.com.cn)). Whether or not you are able to attend the annual general meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the annual general meeting (i.e. not later than 3:00 p.m. on Friday, 4 May 2018) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

4 April 2018

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## DEFINITIONS

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

“AGM” or “2018 AGM”	an annual general meeting of the Company to be convened and held at Room 1 & 2, 10/F, United Conference Centre, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 8 May 2018 at 3:00 p.m. or any adjournment thereof
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Asia Cement (China) Holdings Corporation (亞洲水泥(中國)控股公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandates”	the Share Issue Mandate and the Share Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	26 March 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“RMB”	Renminbi, the lawful currency of the People’s Republic of China

## DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of the passing of the relevant resolution granting such mandate
“Share Repurchase Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange of up to a maximum of 10% of the total number of issued Shares as at the date of the passing of the relevant resolution granting such mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent



**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)**

*Executive Directors:*

Mr. CHANG, Tsai-hsiung  
Mr. HSU, Shu-ping (*Vice Chairman*)  
Dr. WU, Chung-lih (*Chief Executive Officer*)  
Mr. CHANG, Chen-kuen  
Mr. LIN, Seng-chang  
Ms. WU, Ling-ling

*Non-executive Director:*

Mr. HSU, Shu-tong (*Chairman*)

*Independent Non-executive Directors:*

Mr. TSIM, Tak-lung Dominic  
Mr. WANG, Wei  
Mr. LEE, Kao-chao  
Dr. WANG, Kuo-ming

*Registered Office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal Place*

*of Business in the PRC:*

No. 6 Yadong Avenue  
Ma-Tou Town, Ruichang City  
Jiangxi Province, PRC

*Principal Place*

*of Business in Hong Kong:*

Portion of Unit B  
11th Floor  
Lippo Leighton Tower  
103 Leighton Road  
Causeway Bay  
Hong Kong

*To the Shareholders*

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**(2) RE-ELECTION OF RETIRING DIRECTORS**  
**AND**  
**(3) NOTICE OF THE ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the relevant information in respect of, among other matters, (i) the Share Issue Mandate; (ii) the Share Repurchase Mandate; and (iii) the re-election of the retiring Directors and to give you notice of the AGM relating to, among other matters, these matters.

## LETTER FROM THE BOARD

### GENERAL MANDATE TO ISSUE NEW SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with additional Shares representing up to 20% of the total number of the issued Shares as at the date of passing of the resolution. As at the Latest Practicable Date, the total number of issued Shares was 1,566,851,000. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued pursuant to the Share Issue Mandate will be 313,370,200 Shares, representing 20% of the total number of issued Shares.

The Share Issue Mandate will end on 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 pursuant to the Articles or any applicable laws to be held; or (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

Subject to the passing of the following ordinary resolution regarding the Share Repurchase Mandate, an ordinary resolution will also be proposed at the AGM to authorise the Directors to exercise the power of the Company to issue new Shares in an amount not exceeding the total number of the Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

The Directors wish to state that they have no immediate plan to issue any Shares pursuant to the General Mandate.

### GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to repurchase issued Shares subject to the criteria set forth in this circular. In particular, Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the Share Repurchase Mandate will be such number which represents 10% of the total number of issued Shares as at the date of passing of the resolution subject to the Listing Rules. The Share Repurchase Mandate will end on 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 pursuant to the Articles or any applicable laws to be held; or (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in the general meeting. As at the Latest Practicable Date, the total number of issued Shares was 1,566,851,000. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate on the date of passing the resolution approving the Share Repurchase Mandate will be 156,685,100 Shares, representing 10% of total number of issued Shares.

## LETTER FROM THE BOARD

An explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules to provide the requisite information in connection with the Share Repurchase Mandate, is set forth in Appendix I to this circular.

### RE-ELECTION OF DIRECTORS

Mr. CHANG, Tsai-hsiung, Mr. WU, Chung-lih, Ms. WU, Ling-ling and Mr. TSIM, Tak-lung Dominic shall retire pursuant to Article 87(1) of the Articles. All retiring Directors, being eligible, will offer themselves for re-election at the forthcoming AGM. Biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set forth in Appendix II to this circular.

### AGM

Set forth on pages 14 to 18 of this circular is a notice convening the AGM at which, among other things, resolutions will be proposed to approve the Share Issue Mandate, the Share Repurchase Mandate and the re-election of the retiring Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.achc.com.cn>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 3:00 p.m. on Friday, 4 May 2018).

### VOTING BY POLL

The forthcoming AGM will be held by voting of Shareholders taken by poll pursuant to Rule 13.39(4) of the Listing Rules.

### RECOMMENDATION

The Directors consider that (i) the granting of the Share Issue Mandates and the Share Repurchase Mandate; and (ii) the re-election of retiring Directors are in the best interests of the Company, the Group and the Shareholders as a whole, and would recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other material matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
For and on behalf of the Board  
**HSU Shu-tong**  
*Chairman*

4 April 2018

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Share Repurchase Mandate for your consideration.*

## **1. LISTING RULES RELATING TO THE SHARE REPURCHASE MANDATE**

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their securities subject to certain restrictions.

All proposed repurchases of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up. A maximum of 10% of the total number of issued Shares as at the date of passing the relevant resolution may be repurchased on the Stock Exchange.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were 1,566,851,000 Shares in issue. Subject to the passing of the resolution granting the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 156,685,100 Shares representing 10% of the total number of issued Shares as at the Latest Practicable Date.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles and the applicable laws and regulations of the Cayman Islands.

It is presently proposed that any repurchase of the Shares would be made out of profits of the Company or the proceeds of a fresh issue made for the repurchase or out of capital provided that on the day immediately following the date of repurchase the Company is able to pay its debts as they fall due in the ordinary course of business.

## **5. IMPACT OF REPURCHASES**

On the basis of the financial position of the Company as at 31 December 2017 (being the date of its latest audited accounts), the Directors consider that there is no material

adverse impact on the working capital or gearing position of the Company if the Share Repurchase Mandate is exercised in full during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level (as compared with the position disclosed in its most recent published audited accounts) which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. GENERAL INFORMATION

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or any of its subsidiaries, if the Share Repurchase Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell any Shares to the Company, or have undertaken not to do so, if the Share Repurchase Mandate is approved by the Shareholders.

## 7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong, the Articles and the applicable laws of the Cayman Islands.

## 8. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Share Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Asia Cement Corporation ("Asia Cement") held 1,136,074,000 Shares, representing approximately 72.51% of the issued Shares.

If the Directors exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate and assuming there will be no change in the total issued share capital of the Company or alterations to the existing shareholding of Asia Cement, the shareholding of Asia Cement will be increased to approximately 80.56% of the total issued share capital of the Company. The Directors believe that such an increase of shareholding will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the issued capital in the public to less than 25% (or the prescribed minimum percentage required by the Stock Exchange).

The Directors do not have any present intention to exercise the Share Repurchase Mandate to the extent that the number of Shares held by the public would be reduced to less than 25% of the Shares in issue, or to the extent that would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Based on the information known to date, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Share Repurchase Mandate.

#### 9. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares had been made by the Company during the six months prior to the Latest Practicable Date.

#### 10. SHARE PRICES

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2017</b>		
March	2.62	2.21
April	2.70	2.22
May	2.40	2.25
June	2.39	2.24
July	2.68	2.29
August	2.85	2.41
September	2.96	2.53
October	2.90	2.64
November	2.76	2.58
December	2.79	2.56
<b>2018</b>		
January	3.20	2.74
February	3.25	2.65
March (up to the Latest Practicable Date)	3.36	2.94

Details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

**Mr. CHANG, Tsai-hsiung (張才雄)**, aged 94, is an executive Director of the Group. He is mainly responsible for the formulation and implementation of the overall business strategy and the planning and supervision of the Group's overall operation in China. Mr CHANG is also an executive director of Asia Cement Corporation, a company listed in Taiwan. Mr CHANG has more than 53 years of experience in the cement industry in both Taiwan and Mainland China. He has devoted enormous efforts in introducing advanced production techniques and highly efficient operation management to the cement industry in Taiwan and Mainland China. Under Mr CHANG's supervision, the production scale and operation efficiency of the Group's production facilities in Mainland China continue to increase. In recent years, together with the management team of the Group, Mr CHANG actively promoted the implementation of energy saving and environmental protection measures during the cement production process, while utilizing cement production facilities to solve urban waste problem. Mr CHANG joined Far Eastern Group, Asia Cement Corporation, since 1963 and later joined the Group in October 1997. During his tenure with the Company, Mr CHANG had taken various positions including engineer, deputy factory head, factory head, chief factory head, deputy general manager, general manager and officer-in-charge of factory construction and chief operation officer of the subsidiaries of Asia Cement (China) Holdings Corporation, vice chairman and the prestigious position as the advisor of the Group. Besides serving as engineer in various companies in Mainland China in his early years, Mr CHANG was also hired as engineer, factory head of maintenance plant and division head of ship machinery by Keelung Harbour Bureau and Hualien Harbour Bureau in Taiwan.

Mr. CHANG entered into a service contract with the Company for a term of three years commencing on 27 April 2017. Under the service contract, Mr. CHANG's emoluments recorded in 2017 include director's fees, salaries and other benefits of approximately RMB206,000, which were determined with reference to his experience and qualification.

Mr. CHANG is deemed to be interested in 1,422,000 underlying shares within the meaning of Part XV of the SFO. Mr. CHANG is also interested in 570,227 shares in Asia Cement Corporation, a substantial shareholder of the Company within the meaning of Part XV of the SFO. Asia Cement Corporation owns 1,136,074,000 shares or approximately 72.51% of the issued share capital of the Company. Mr. CHANG is interested in 2,000 shares of Oriental Industrial Holdings Pte., Ltd.

Save as disclosed above, Mr. CHANG is not related to any Directors, senior management, or substantial or controlling Shareholders of the Company.

Mr. CHANG has no information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters that need to be brought to the attention of the Shareholders.

Dr. WU, Chung-lih (吳中立), aged 68, is an executive Director, the chief executive officer, the chief administrative officer and the compliance officer of the Group. Ever since Dr. WU has been promoted to the position of CEO on September 1, 2011, he becomes responsible for all the top management work, including the previous duty of general administrative affairs. Dr. WU is also an independent non-executive director of Arima Optoelectronic Corporation which is a company listed in Taiwan. Dr. WU has extensive work experience in Taiwan and the United States. He was a senior official of the Taiwan central government for the period from 1989 to 2000, and had been a teaching and research fellow in various universities in Taiwan and the United States for 15 years, specializing in the areas of health economics, econometrics, public finance, economics of education and analysis of economic policy. Dr. WU joined the Eastern Multimedia Group in May 2000 and served as the chief executive officer and the president of Eastern Multimedia Company from June 2001 to February 2005. Dr. WU joined the Group in August 2005 and he holds a PhD degree in economics from the State University of New York at Albany.

Dr. WU entered into a service contract with the Company for a term of three years commencing on 27 April 2017. Under the service contract, Mr. WU's emoluments recorded in 2017 include director's fees, salaries and other benefits of approximately RMB1,731,000, which were determined with reference to his experience and qualification.

Dr. WU is deemed to be interested in 481,500 underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. WU did not hold any office of directorships in other listed public companies in the last three years other than the Company.

Save as disclosed above, Dr. WU is not related to any other Directors, senior management, substantial or controlling Shareholders of the Company.

Dr. WU has no information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters that need to be brought to the attention of the Shareholders.

**Ms. WU, Ling-ling (吳玲綾)**, aged 52, has served as an executive Director and the Chief Financial Officer of the Company since April 2016. Ms. WU is also the chief financial officer and executive vice president of Asia Cement Corporation, the controlling shareholder of the Company and a limited liability company incorporated in Taiwan with its shares listed on the Taiwan Stock Exchange Corporation, and is an affiliate of Far Eastern Group of Taiwan ("FEG"). Ms. WU serves as a director and supervisor for more than 30 companies including being a supervisor and former member of the board of directors of Oriental Union Chemical Corporation, a company listed on the Taiwan Stock Exchange Corporation, and a supervisor of Chia Hui Power Corporation, a subsidiary of Asia Cement Corporation and Ms. WU is the former Executive Director of China Shanshui Cement Group Limited serving from 14 October 2015 to 1 December 2015. Ms. Wu has also been the Chief of Staff of the Company since September 2014. From June 2001 to July 2007, Ms. WU served as the head of the Financial Planning Department and the auditor general of the Internal Audit Department of Far Eastone Telecommunications Co., Ltd., which is also a listed affiliate of the FEG. Ms. Wu has more than 30 years of experience working with international public accounting, manufacturing, telecommunications and internet service provider and she has extensive experience in the cement industry in the People's Republic of China as well as abroad.

Ms. WU has extensive experience in mergers and acquisitions, working capital management, process control, and regulatory accounting and reporting. She specializes in supporting corporate strategy including streamlining, controllership, and growth initiatives. She has been successful in leading both corporate turnarounds and rapid growth expansion through two initial public equity offerings and multiple mergers and acquisitions. In addition, with her experience in public and private companies in United States, Hong Kong and Taiwan, Ms. WU also has in-depth experience and knowledge of corporate governance and best practices.

Ms. WU is a certified public accountant registered in the United States and Taiwan. She received a Master of Business Administration degree having majored in Accounting from the California State University, Los Angeles in 1993 and a Master of Business Administration degree from National Chengchi University in Taipei, Taiwan in 2008.

Ms. WU entered into a service contract with the Company for a term of three years commencing on 1 April 2016. Under the service contract, Ms. WU's emoluments recorded in 2017 include director's fees, salaries and other benefits of approximately RMB344,000, which were determined with reference to her experience and qualification.

Ms. WU is deemed to be interested in 20,000 underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. WU did not hold any office of directorships in other listed public companies in the last three years other than the Company.

Save as disclosed above, Ms. WU is not related to any other Directors, senior management, substantial or controlling Shareholders of the Company.

Ms. WU has no information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters that need to be brought to the attention of the Shareholders.

**Mr. TSIM, Tak-lung Dominic (詹德隆)**, JP, aged 71, has served as an independent non-executive Director of the Company since April 2008. Mr. TSIM is a non-executive director of Playmates Holdings Limited. Mr. TSIM runs his own consultancy business which provides macro-level economic and political analysis to clients. Mr. TSIM served two terms on the Central Policy Unit of the Hong Kong Government in the 1990's. Mr. TSIM graduated from the University of Hong Kong in 1968 with a Bachelor of Arts degree in English.

Mr. TSIM is the Chairman of the Audit Committee and a member of the Nomination Committee, Remuneration Committee and Independence Committee of the Company.

Mr. TSIM entered into a letter of appointment with the Company on 7 April 2017, for a term of three years. Under the letter of appointment, Mr. TSIM is entitled to a directors' fee of HKD 300,000 per annum, which was determined with reference to his experience and qualification. He shall retire from office by rotation and are subject to re-election at annual general meeting of the Company at least once every three years according to the provisions of the Articles.

Mr. TSIM does not have any interest in the shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. TSIM did not hold any office of directorships in other listed public companies in the last three years.

Save as disclosed above, Mr. TSIM is not related to any other Directors, senior management, substantial or controlling Shareholders of the Company.

Mr. TSIM has no information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters that need to be brought to the attention of the Shareholders.



**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)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Asia Cement (China) Holdings Corporation (the “Company”) will be held at Room 1 & 2, 10/F, United Conference Centre, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 8 May 2018 at 3:00 p.m. for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Director(s)”) and the independent auditors (the “Auditors”) for the year ended 31 December 2017.
2. To approve and declare a final dividend for the year ended 31 December 2017 (if any).
3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) to re-elect Mr. CHANG, Tsai-hsiung as an executive Director;
  - (b) to re-elect Mr. WU, Chung-lih as an executive Director;
  - (c) to re-elect Ms. WU, Ling-ling as an independent non-executive Director;
  - (d) to re-elect Mr. TSIM, Tak-lung Dominic as an independent non-executive Director;
  - (e) to authorise the board of Directors of the Company (the “Board”) to determine the Directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as the Auditors and to authorise the Board to fix their remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

5. **“THAT:**
  - (i) subject to paragraph (iii) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock

Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) on all the powers of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and the same is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than by way of (a) a Rights Issue (as hereinafter defined); or (b) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees of the Company and/or any of its subsidiaries of shares or options to subscribe for or rights to acquire shares of the Company; or (c) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the total number of issued Shares of the Company in issue as at the date of passing of this resolution and the said approval be limited accordingly; and
- (iv) for the purpose of this resolution:
  - (a) “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 revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.
  - (b) “Rights Issue” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar

instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusions 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

6. “THAT:

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of issued shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution during the Relevant Period 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; and
- (iii) for the purpose of this Resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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

- (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.”

#### AS SPECIAL BUSINESS

As special business, to consider and, if thought fit, pass with or without amendments, the following as ordinary resolution of the Company:

7. “**THAT** conditional upon resolutions No. 5 and No. 6 above being passed, the general mandate granted to the Directors to allot, issue or otherwise deal with additional shares pursuant to resolution No. 5 be and is hereby extended by the addition thereto the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution No. 6.”

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

Hong Kong, 4 April 2018

*Notes:*

- (1) All resolution (except for procedural and administrative matters) at the AGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (2) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a shareholder of the Company. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
- (3) In order to be valid, this form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be lodged by post or by hand at the Company's branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the AGM (i.e. not later than 3:00 p.m. on Friday, 4 May 2018) or any adjournment thereof.
- (4) Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the AGM and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) The register of members of the Company will be closed from Monday, 30 April 2018 to Tuesday, 8 May 2018 (both days inclusive), during which period no transfer of shares will be effected. In order to determine the identity of members who are entitled to attend and vote at the AGM to be held on Tuesday, 8 May 2018, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 27 April 2018.

In the event that the Annual General Meeting is adjourned to a date later than 8 May, 2018 because of bad weather or other reasons, the record date for determination of entitlement to attend and vote at the AGM will remain as the aforesaid date.

- (6) Subject to the approval of shareholders at the AGM, the proposed final dividend will be payable to shareholders whose names appear on the register of members of the Company after the close of business at 4:30 p.m. on Thursday, 17 May 2018 being the record date for determination of entitlement to the final dividend. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 17 May 2018.
- (7) The Board recommends the payment of a final dividend of RMB15.5 cents per share for the year ended 31 December 2017, totalling RMB242,862,000 million. The dividend will be denominated and declared in Renminbi and will be paid in Hong Kong dollars. The relevant exchange rate will be the rate of Renminbi to Hong Kong dollars as announced by the People's Bank of China on the date of declaration of dividends.
- (8) If a tropical cyclone warning signal number 8 or above is hoisted or is expected to be hoisted or a black rainstorm warning signal is in force or expected to be in force in Hong Kong at any time between 1:00 p.m. to 3:00 p.m. on the date of the AGM, the meeting will be automatically postponed to a later date. The Company will post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company to notify shareholders of the date, time and location of the rescheduled meeting. The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force in Hong Kong. Shareholders should in any event exercise due care and caution when deciding to attend the meeting in adverse weather conditions.

*As at the date of this announcement, the executive Directors are Mr. CHANG Tsai-hsiung, Mr. HSU Shu-ping, Dr. WU Chung-lih, Mr. CHANG Chen-kuen, Mr. LIN Seng-chang and Ms. WU Ling-ling, the non-executive Director and Chairman is Mr. HSU Shu-tong, the independent non-executive Directors are Mr. TSIM Tak-lung Dominic, Mr. WANG Wei, Mr. LEE Kao-Chao and Dr. WANG Kuo-ming.*