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Dongwu Cement International Limited
東吳水泥國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 695)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
NON-COMPLIANCE WITH THE LISTING RULES
IN RELATION TO THE BOARD COMPOSITION**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Directors**”) of Dongwu Cement International Limited (the “**Company**”) hereby announces that Mr. Lee Ho Yiu Thomas (“**Mr. Lee**”) has resigned as an independent non-executive Director with effect from 10 January 2020 due to his own career development.

Mr. Lee has ceased to be the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee upon his resignation as an independent non-executive Director. Upon his resignation, Mr. Lee would no longer hold any position in the Company and its subsidiaries.

Mr. Lee has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lee for his valuable contributions to the Company during his tenure of office.

NON-COMPLIANCE WITH THE LISTING RULES IN RELATION TO THE BOARD COMPOSITION

Following the resignation of Mr. Lee as an independent non-executive Director, the Company currently has only two independent non-executive Directors, and hence fails to meet the requirements of having:

- (a) at least three independent non-executive Directors on the Board under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”);
- (b) independent non-executive Directors who represent at least one-third of the Board under Rule 3.10A of the Listing Rules;
- (c) at least one of the independent non-executive Directors who must have appropriate professional qualifications or appropriate accounting or related financial management expertise (the “**Qualification**”) under Rule 3.10(2) of the Listing Rules; and
- (d) the Audit Committee comprising only non-executive Directors with a minimum of three members and chaired by an independent non-executive Director, and at least one of the members is an independent non-executive Director who possesses the Qualification under Rule 3.21 of the Listing Rules.

In addition, pursuant to the terms of reference of the Remuneration Committee and the terms of reference of the Nomination Committee, the resignation of Mr. Lee will result in the members of the Remuneration Committee and the Nomination Committee falling below the minimum number of three as required.

In light of this, the Company will identify suitable candidate to fill the casual vacancy on the Board as soon as possible within three months from the effective date of the resignation of Mr. Lee pursuant to Rule 3.11 of the Listing Rules. Further announcement will be made by the Company as and when appropriate.

By Order of the Board
Dongwu Cement International Limited
Xie Yingxia
Chairman

Hong Kong, 10 January 2020

As at the date of this announcement, the Board comprises Ms. Xie Yingxia, Mr. Ling Chao, Mr. Chan Ka Wing, Mr. Wang Jun and Mr. Liu Dong as executive Directors; Mr. Tseung Hok Ming as non-executive Director; and Mr. Cao Guoqi and Mr. Cao Kuangyu as independent non-executive Directors.