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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)

**(I) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(II) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND NON-EXECUTIVE DIRECTOR; AND
(III) CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEE**

The Board hereby announces that with effect from 27 October 2020:

- (1) Mr. Cao Guoqi has resigned as an independent non-executive Director, the chairman of the Remuneration Committee and the Nomination Committee, and a member of the Audit Committee of the Company;
- (2) Mr. Suo Suo has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and the Nomination Committee, and a member of the Audit Committee of the Company; and
- (3) Mr. Chen Xuanlin has been appointed as a non-executive Director of the Company.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Dongwu Cement International Limited (the “**Company**”) hereby announces that:

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Cao Guoqi (“**Mr. Cao**”) has resigned as an independent non-executive Director of the Company with effect from 27 October 2020 due to personal commitment.

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

Mr. Cao 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. Cao for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Suo Suo (“**Mr. Suo**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, the chairman of the Nomination Committee and a member of the Audit Committee of the Company with effect from 27 October 2020.

The biographical details of Mr. Suo are set out below:

Mr. Suo Suo, aged 48, is a chartered financial analyst and asset manager with over 25 years of experience in banking, private equity and asset management. From 2017 to May 2020, Mr. Suo was a non-executive Director of China Resources and Transportation Group Limited, a company listed on the Main Board of the Stock Exchange of Hong Kong Limited (stock code: 269). Mr. Suo has been appointed as the chief executive officer of Hong Kong Strait Capital Management Company Limited* (香港海峽資本管理有限公司) since May 2014. He was the head of Asia and the executive director of EIG Global Energy Partners, a US energy investment group, where he managed private fund assets. Prior to that, Mr. Suo worked for Trust Company of the West as a fund manager, mainly responsible for the investment structuring, asset portfolio and matching management of corporate bonds and mezzanine securities with high risk. From 1999 to 2005, Mr. Suo worked at the US Branch of Fortis Bank of the Netherlands as the head of U.S. leverage financing department, responsible for financing private equity-led leveraged buyouts and investing in distressed corporate bonds. Before joining Fortis Bank, Mr. Suo studied for his PhD in energy economics in the Pennsylvania State University from 1996 to 1998. In March 2000, he obtained a master degree in business administration from the University of Rochester in the United States.

As at the date of this announcement, Mr. Suo does not hold any other position with the Company and/or other members of the Company and its subsidiaries. Save as disclosed above, he has not held any other major appointment and has not held any position or directorship in any other listed public companies during the last three years preceding the date of this announcement.

Mr. Suo has confirmed that he has met the independence criteria as set out in the Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Mr. Suo has entered into a letter of appointment with the Company as an independent non-executive Director for a term of 3 years commencing on 27 October 2020 unless terminated by not less than three months’ prior notice in writing served by either Mr. Suo or the Company, and is subject to the provisions of retirement and re-election under Articles of Association of the Company and/or Listing Rules. Mr. Suo will be entitled to receive a director’s fee of HK\$180,000 per annum which is determined by the Board and the Remuneration Committee of the Company with reference to his duties and responsibilities, the prevailing market conditions and the remuneration policy of the Company. He will be entitled to receive annual discretionary

performance bonus which will be determined by the Board and the Remuneration Committee of the Company each year based on his performance. Mr. Suo is subject to retirement by rotation and re-election at general meetings in accordance with the Articles of Association of the Company.

As at the date of this announcement, Mr. Suo does not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He has no relationships with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed in this announcement, the Board is not aware of any other information that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Suo for joining the Board.

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

Mr. Chen Xuanlin (“**Mr. Chen**”) has been appointed as a non-executive Director of the Company.

Mr. Chen Xuanlin, aged 33, is currently a chief investment officer of the Company, the chairman of CCI Holdings Co., Ltd.* (廣微控股有限公司), the chairman of Shanghai Zhongtong Ruide Investment Group Co., Ltd.* (上海中通瑞德投資集團有限公司) and the chairman of Shanghai Wanxiang Auto Manufacturing Co., Ltd.* (上海萬象汽車製造有限公司). Mr. Chen has assumed the title of chairman of CCI Holdings Co., Ltd.* (廣微控股有限公司) since 2017 and has been responsible for the overall business operation and strategic development of the group. Mr. Chen owns ten years’ experience in capital market. Mr. Chen graduated from Zhejiang University City College (浙江大學城市學院) in 2009 with a bachelor’s degree in business administration. Mr. Chen is currently the vice chairman of Taihu World Cultural Forum (太湖世界文化論壇), the executive vice president of The Zhejiang Chamber of Commerce in Shanghai (上海市浙江商會) and the managing vice president of The Taizhou Chamber of Commerce in Shanghai (上海市台州商會).

As at the date of this announcement, save as disclosed above, Mr. Chen does not hold any other position with the Company and/or other members of the Company and its subsidiaries. He has not held any other major appointment and has not held any position or directorship in any other listed public companies during the last three years preceding the date of this announcement.

Mr. Chen has entered into a letter of appointment with the Company as a non-executive Director for a term of 3 years commencing on 27 October 2020 unless terminated by not less than three months’ prior notice in writing served by either Mr. Chen or the Company, and is subject to the provisions of retirement and re-election under Articles of Association of the Company and/or Listing Rules. Mr. Chen will not be entitled to any remuneration from the Company for his position as a Director. Mr. Chen is subject to retirement by rotation and re-election at general meetings in accordance with the Articles of Association of the Company.

As at the date of this announcement, Mr. Chen does not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He has no relationships with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed in this announcement, the Board is not aware of any other information that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Chen for joining the Board.

By order of the Board
Dongwu Cement International Limited
Liu Dong
Chairman

Hong Kong, 27 October 2020

As at the date of this announcement, the Board comprises Mr. Liu Dong and Mr. Wu Junxian as executive Directors; Mr. Tseung Hok Ming, Ms. Xie Yingxia and Mr. Chen Xuanlin as non-executive Directors; and Mr. Cao Kuangyu, Ms. Yu Xiaoying and Mr. Suo Suo as independent non-executive Directors.

* *For identification purpose only*