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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)

**APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEE**

The board (the “**Board**”) of directors (“**Directors**”) of Dongwu Cement International Limited (the “**Company**”) hereby announces that Mr. Yu Ronald Patrick Lup Man (余立文) (“**Mr. Yu**”) has been appointed as an independent non-executive Director, the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board with effect from 23 December 2024.

The biography details of Mr. Yu are set out below:

Mr. Yu, aged 53, has over 20 years of experience in accounting, finance and investment. Mr. Yu worked at PricewaterhouseCoopers and held various positions, from April 1997 to February 2006, where his last position was senior manager. From April 2006 to May 2007, he served at Citigroup Global Markets Asia Limited as vice president in Asia-Pacific international operations department. From May 2007 to March 2009, he worked with Starr International Company (Asia) Limited as an associate director and was responsible for monitoring direct investments, fund investments and listed equity investments. From May 2010 to January 2017, he worked at Sinocap Investment Holdings Limited and held various positions, including executive director and responsible officer. Mr. Yu was a director of investment of WK Fund Management Limited from January 2017 to October 2018. He served as an independent non-executive director at Simplicity Holding Limited, a company listed on the Stock Exchange (stock code: 8367), from February 2018 to August 2021, and he was an independent non-executive director at Homeland Interactive Technology Limited, a company listed on the Stock Exchange (stock code: 3798), from June 2019 to June 2022.

Mr. Yu received his bachelor's degree in informatics from Griffith University in Australia in March 1993 and graduated from The University of Queensland in Australia with a master's degree in professional accounting in December 1995. Mr. Yu was designated as a fellow of the Hong Kong Institute of Certified Public Accountants (HKICPA) in December 2008. He has also been a member of CPA Australia since June 1996 and a fellow since March 2016.

As at the date of this announcement, Mr. Yu does not hold any other position with the Company and/or other members of the Company and its subsidiaries. Save as disclosed above, he does not hold 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. Yu 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. Yu has entered into a letter of appointment with the Company as an independent non-executive Director for a term of 3 years commencing on 23 December 2024 unless terminated by not less than three months' prior notice in writing served by either Mr. Yu or the Company. Mr. Yu will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Yu will be entitled to receive a director's fee of RMB180,000 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. Mr. Yu 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.

As at the date of this announcement, Mr. Yu 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 (as defined under the Listing Rules).

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. Yu for joining the Board.

COMPLIANCE WITH THE LISTING RULES

Reference is made to the Company's announcement dated 6 December 2024, in relation to the Company's failure to meet the requirements of having (i) at least three independent non-executive Directors on the Board under Rule 3.10(1) of the Listing Rules; (ii) independent non-executive Directors who represent at least one-third of the Board under Rule 3.10A of the Listing Rules; (iii) 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 (iv) 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.

Upon the appointment of Mr. Yu became effective on 23 December 2024, the Company has re-complied with the requirements of the above Listing Rules and met the terms of reference and procedures of the Company's Remuneration Committee and Nomination Committee regarding having a minimum of three members.

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

Hong Kong, 23 December 2024

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