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## **ASIA CEMENT (CHINA) HOLDINGS CORPORATION**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 743)**

### **CHANGE OF CHIEF EXECUTIVE OFFICER AND DIRECTORS' EXECUTIVE RESPONSIBILITIES**

Mr. Chang Tsai-hsiung, an executive director of the Company, has been re-designated from his office as the chief executive officer of the Company to be the vice-chairman of the Company since 1 September 2011.

Dr. Wu Chung-lih, an executive director of the Company, has been re-designated from his office as a deputy chief executive officer of the Company to be the chief executive officer of the Company since 1 September 2011.

#### **Mr. Chang Tsai-hsiung**

The board of directors (the "Board") of Asia Cement (China) Holdings Corporation (the "Company") announces that Mr. Chang Tsai-hsiung ("Mr. Chang") has been re-designated from his office as the chief executive officer of the Company and its subsidiaries (the "Group") to be the vice-chairman of the Company since 1 September 2011.

Mr. Chang, aged 87, is an executive director. Prior to his re-designation as the vice-chairman of the Group, Mr. Chang was primarily responsible for formulating and implementing the overall business strategies as well as planning and overseeing the entire operation of the Group in the People's Republic of China ("PRC"). Mr. Chang is also an executive director of Asia Cement Corporation, a company listed in Taiwan. Mr. Chang joined Asia Cement group in 1963 and joined the Group in October 1997. Mr. Chang has more than 40 years of experience in the cement industry in both Taiwan and the PRC.

As at the date of this announcement, Mr. Chang is interested in 100,000 shares of the Company and share options to subscribe for 1,500,000 shares of the Company, representing 0.1% of the Company. Save as disclosed above, Mr. Chang does not have any interest or short position in the shares of the Company or underlying shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance ("SFO").

Save and except for the re-designation, the original terms and conditions of appointment of Mr. Chang with the Company under the service agreement dated 27 April 2008 remain unchanged. The service agreement is for an initial period of three years commencing on 27 April 2008 and will continue thereafter until the third anniversary of the said commencement date, unless and until terminated by either party by serving not less than three months' prior written notice or three months salary in lieu of such notice. Mr. Chang is subject to the provisions of retirement and rotation of Directors under the articles of association of the Company. Mr. Chang is entitled to a Directors' fee of HK\$240,000 per annum, which is determined based on the market rate and his time, effort and expertise to be exercised on the Group's affairs and the Company's remuneration policy.

### **Dr. Wu Chung-lih**

The Board of the Company also announces that Dr. Wu Chung-lih ("Dr. Wu"), has been re-designated from his office as a deputy chief executive officer of the Company to be the chief executive officer of the Company since 1 September 2011.

Dr. Wu, aged 61, is an executive director, the chief administrative officer and the compliance officer of the Group. Prior to his re-designation as the chief executive officer of the Group, Dr. Wu was primarily responsible for the general administrative affairs including but not limited to procurement and secretarial duties. 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. He holds a PhD degree in economics from the State University of New York at Albany.

As at the date of this announcement, Dr. Wu is interested in share options to subscribe for 400,000 shares of the Company, representing 0.03% of the Company. Save as disclosed above, Dr. Wu does not have any interest or short position in the shares of the Company or underlying shares of the Company which is required to be disclosed under Part XV of the SFO.

Save and except for the re-designation above, the original terms and conditions of appointment of Dr. Wu with the Company under the service agreement dated 27 April 2008 remain unchanged. The service agreement is for an initial period of three years commencing on 27 April 2008 and will continue thereafter until the third anniversary of the said commencement date, unless and until terminated by either party by serving not less than three months' prior written notice or three months salary in lieu of such notice. Dr. Wu is subject to the provisions of retirement and rotation of Directors under the articles of association of the Company. Dr. Wu is entitled to a Directors' fee of HK\$240,000 per annum, which is determined based on the market rate and his time, effort and expertise to be exercised on the Group's affairs and the Company's remuneration policy.

Save as disclosed above, Mr. Chang and Dr. Wu do not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirement of Rule 13.51(2)(h)-(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that need to be brought to the attention of the shareholders of the Company.

By order of the Board  
**Asia Cement (China) Holdings Corporation**  
**Mr. HSU, Shu-tong**  
*Chairman*

Hong Kong, 22 September 2011

*As at the date of this announcement, the executive Directors are Mr. CHANG Tsai-hsiung, Madam CHIANG SHAO Ruey-huey, Mr. CHANG Chen-kuen, Mr. LIN Seng-chang and Dr. WU Chung-lih, the non-executive Director and Chairman is Mr. HSU Shu-tong, the independent non-executive Directors are Mr. LIU Zhen-tao, Mr. LEI Qian-zhi, Mr. TSIM Tak-lung Dominic and Dr. WONG Ying-ho Kennedy.*