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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)

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that, with effect from 10 May 2022: Dr. WU, Chung-lih, an executive director of the Company, has resigned as the chief executive officer of the Company; and in his replacement, Mr. CHANG, Chen-kuen, also an executive director of the Company, has been re-designated from his office as the deputy chief executive officer of the Company to be the chief executive officer of the Company.

(1) RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Asia Cement (China) Holdings Corporation (the “**Company**” together with its subsidiaries, the “**Group**”) announces that Dr. WU, Chung-lih (“**Dr. Wu**”) has resigned as the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 10 May 2022 due to a re-designation of duties in the Group.

Dr. Wu confirmed that he has no disagreement with the Board. Both Dr. Wu and the Board are not aware of any matters relating 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 “**Stock Exchange**”).

Dr. Wu will remain as an executive Director upon his resignation as the Chief Executive Officer.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Wu for his valuable efforts and contributions to the Company during his tenure of office as the Chief Executive Officer.

(2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board further announces that Mr. CHANG, Chen-kuen (“**Mr. Chang**”) has been re-designated from his office as the deputy chief executive officer of the Company to be the Chief Executive Officer with effect from 10 May 2022.

Prior to his appointment as the Chief Executive Officer, Mr. Chang, aged 75, has served as an executive Director, the deputy chief executive officer of the Group who has been responsible for the production technology and research and development activities of the Group. He has more than 50 years of experience in engineering and management in the cement industry. Mr. Chang is also a director of Asia Cement Corporation (“**ACC**”), which is the controlling shareholder of the Company and a limited liability company incorporated in Taiwan with its shares listed on the Taiwan Stock Exchange Corporation. He joined the ACC in 1968 then subsequently joined the Group in December 1997. Mr. Chang graduated from Taipei Technical Institute majoring in mechanical engineering.

Save and except for the re-designation above, the original terms and conditions of appointment of Mr. Chang with the Company under the service contract dated 27 April 2020 remain unchanged.

As at the date of this announcement, Mr. Chang is interested in long position of 713,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Mr. Chang is also interested in 35,103 shares in ACC, which is a substantial shareholder of the Company within the meaning of Part XV of the SFO. ACC is interested in approximately 73.07% of the total issued shares of the Company.

As advised by Mr. Chang, save as disclosed above, Mr. Chang confirmed that: (i) as at the date of this announcement, he does not hold any other positions with the Company or other members of the Group; (ii) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointments or professional qualifications; (iii) as at the date of this announcement, he has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and (v) there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Chang on his appointment as the Chief Executive Officer.

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

Hong Kong, 10 May 2022

As at the date of this announcement, the executive Directors are Mr. HSU Shu-ping, Mr. CHANG Tsai-hsiung, 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.