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西部水泥

WEST CHINA CEMENT LIMITED

中國西部水泥有限公司

(Incorporated in Jersey with limited liability, with registered number 94796)

(Stock Code: 2233)

EARLY REDEMPTION IN FULL OF THE 2026 NOTES

Reference is made to the announcements and formal notice of listing issued by the Company on June 24, 2021, June 30, 2021, July 8, 2021 and July 9, 2021 in relation to the issuance of the 2026 Notes and the announcements of the Company dated February 2, 2026 in relation to the Notes Issue and the concurrent Tender Offer. Capitalized terms used but not defined herein shall have the meanings given to them in the announcements of the Company dated February 2, 2026.

The Company announces that it proposes to exercise its option to redeem the 2026 Notes in full on March 6, 2026 (the “**Redemption Date**”) in accordance with the terms and conditions of the 2026 Notes Indenture (see the section “*Description of the Notes — Optional Redemption*” in the announcement of the Company dated July 9, 2021 for further details), subject to the condition that the Company has successfully settled the concurrent Notes Issue on or prior to the Redemption Date.

As the Company is concurrently conducting the Tender Offer, the principal amount of the 2026 Notes to be redeemed is subject to the aggregate principal amount of the 2026 Notes that are validly tendered and accepted for purchase by the Company under the Tender Offer. Following the announcement of the results of the Tender Offer, the Company will announce the remaining principal amount of the 2026 Notes that will be redeemed on the Redemption Date. The redemption price for such remaining 2026 Notes to be redeemed will be equal to 101.238% of the principal amount thereof, plus accrued and unpaid interest to, but excluding, the Redemption Date.

The Company intends to use the net proceeds of the Notes, together with cash on hand, for repurchasing, redeeming or repaying its existing indebtedness (including the 2026 Notes pursuant to the concurrent Tender Offer or through redemptions) and for working capital (including current liabilities) purposes. As such, the redemption referred to above will be financed from such source.

As at the date of this announcement, the aggregate outstanding principal amount of the 2026 Notes is US\$200,000,000.

Upon repurchase and/or redemption of the 2026 Notes in full, there will be no further outstanding 2026 Notes. Accordingly, the Company will make an application to the Stock Exchange for the 2026 Notes to be delisted from the Stock Exchange following redemption in full on the Redemption Date.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“2026 Notes Indenture”	means the indenture entered into, the Company, the subsidiary guarantors as set out therein, and the Trustee dated July 8, 2021 that, among other things, specifies the terms of the 2026 Notes
“Board”	the board of Directors
“Company”	West China Cement Limited, a company incorporated in Jersey with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Trustee”	DB Trustees (Hong Kong) Limited
“United States” or “U.S.”	means the United States of America
“US\$”	United States dollars, the lawful currency of the United States

By order of the Board
West China Cement Limited
Zhang Jimin
Chairman

Hong Kong, February 2, 2026

As at the date of this announcement, the executive Directors are Mr. Zhang Jimin, Mr. Cao Jianshun, Mr. Chu Yufeng and Ms. Wang Rui, the non-executive Directors are Mr. Ma Zhaoyang, Mr. Wang Zhixin and Mr. Wang Manbo, and the independent non-executive Directors are Mr. Lee Kong Wai, Conway, Mr. Tam King Ching, Kenny, Mr. Zhu Dong, Mr. Feng Tao and Mr. Lau Ka Keung.