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ASIA CEMENT CORPORATION

*(Incorporated in Taiwan
with limited liability)*



**ASIA CEMENT (CHINA) HOLDINGS
CORPORATION**

*(Incorporated in the Cayman Islands
with limited liability)
(Stock Code: 743)*

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF SCHEME DOCUMENT IN RELATION TO

**(1) PROPOSED PRIVATISATION OF
ASIA CEMENT (CHINA) HOLDINGS CORPORATION
BY ASIA CEMENT CORPORATION
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES ACT
AND
(2) PROPOSED WITHDRAWAL OF LISTING OF
ASIA CEMENT (CHINA) HOLDINGS CORPORATION**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee

ALTUS CAPITAL LIMITED

Reference is made to the announcement jointly issued by Asia Cement Corporation (the “**Offeror**”) and Asia Cement (China) Holdings Corporation (the “**Company**”) on 5 June 2024 in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act (the “**Joint Announcement**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

As disclosed in the Joint Announcement, it is the intention of the Offeror and the Company that a Scheme Document including, among other things: (a) further details of the Proposal and the Scheme; (b) an explanatory statement in respect of the Scheme as required under the Companies Act; (c) the expected timetable relating to the Proposal and the Scheme; (d) a letter from the Independent Board Committee containing its recommendations to the Disinterested Shareholders in respect of the Proposal and the Scheme; (e) a letter of advice from the Independent Financial Adviser containing its advice to the Independent Board Committee; and (f) notices of the Court Meeting and the EGM (including proxy forms relating to such meetings for use by the relevant Shareholders), will be despatched to the Shareholders as soon as practicable and in compliance with the requirements of the Takeovers Code and Applicable Laws.

Under Rule 8.2 of the Takeovers Code, the Scheme Document is required to be despatched to the Shareholders no later than 21 days after the date of the Joint Announcement (being on or before 26 June 2024), unless consent is granted by the Executive to extend the deadline for the despatch of the Scheme Document.

As stated in the Joint Announcement, the implementation of the Proposal and the Scheme will be conditional upon the fulfilment or waiver of all the Conditions, including the sanction of the Scheme by the Grand Court. As additional time is required to (i) finalise the content of the Scheme Document (including the letter of advice from the Independent Financial Adviser, the property valuation report and the financial information of the Group) and (ii) obtain direction from the Grand Court on the convening of the Court Meeting, the Scheme Document cannot be posted on or before 26 June 2024. An application has been made to the Executive for consent to extend the deadline for the despatch of the Scheme Document to a date no later than 2 August 2024 and the Executive has granted its consent to such application.

A detailed timetable for the implementation of the Proposal and the Scheme will be set out in the Scheme Document and in the announcement to be made by the Offeror and the Company upon despatch of the Scheme Document.

WARNING: Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or (where applicable) waived. Accordingly, the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board
ASIA CEMENT CORPORATION
WU Ling-ling
Director

By Order of the Board
ASIA CEMENT (CHINA) HOLDINGS CORPORATION
TSIM Tak-lung Dominic
Director

Hong Kong, 25 June 2024

As at the date of this announcement, the board of directors of the Offeror comprises: Mr. HSU Shu-tong (Chairman), Mr. SHIH Johnny, Mr. CHEN Chang-wen, Mr. LEE Kun-yen, Mr. HSU Shu-ping, Mr. CHANG Chen-kuen, Mr. CHEN Ruey-long, Mr. LEE Champion, Mr. LI Kwan-Tao, Ms. WU Ling-ling, Mr. CHI Schive, Mr. CHEN S. Gordon, Mr. CHU Yun-Peng, Mr. CHANG Chang-Pang and Ms. CHANG Flora Chia-I.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Directors in their capacity as the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the Board of Directors of the Company comprises: Mr. HSU Shu-ping, Mr. CHANG Chen-kuen and Mr. LIN Seng-chang as executive Directors; Mr. HSU Shu-tong (Chairman), Mr. LEE Kun-yen, Mr. CHEN Ruey-long and Ms. WU Ling-ling as non-executive Directors; and Mr. TSIM Tak-lung Dominic, Mr. WANG Wei, Mr. LEE Kao-chao and Dr. WANG Kuo-ming as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the directors of the Offeror in their capacity as the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

In the event of any inconsistency between the English version and the Chinese version of this announcement, the English version shall prevail.