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**ALLIED CEMENT HOLDINGS LIMITED**  
**聯合水泥控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1312)**

**VOLUNTARY ANNOUNCEMENT**

References are made to the joint announcement of Allied Cement Holdings Limited (the “**Company**”) and Tian An China Investments Company Limited dated 15th February, 2012 (the “**Joint Announcement**”) and the circular of the Company dated 16th March, 2012 (the “**Circular**”), in relation to, among other things, 《關於建設「白龍港項目」合作協議》 (“**Bailonggang Project Construction Cooperation Agreement**”\*) and 《關於設立合資公司（原則）協議》 (“**Principle Agreement for the Establishment of the Joint Venture Company**”\*) both dated 13th February, 2012 entered into between 上海建築材料(集團)總公司(Shanghai Building Material (Group) General Company\*) and Shanghai Allied Cement Co., Ltd. (上海聯合水泥有限公司), an indirect non wholly-owned subsidiary of the Company, in relation to the formation of a joint venture company in the PRC for the development project of new cement production facilities at Bailonggang, Pudong, Shanghai, the PRC (the “**Bailonggang Project**”). Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Joint Announcement and the Circular.

The Board is pleased to announce that pursuant to an approval letter dated 26th January, 2014 (the “**Approval**”) issued by 上海市發展和改革委員會 (Shanghai Municipal Development and Reform Commission\*) (the “**Development and Reform Commission**”), the Bailonggang Project was approved in principle by the Development and Reform Commission. As a result, the major approvals from the relevant authorities for the Bailonggang Project have been obtained. The Approval is valid for two years commencing from the date of the approval letter. Pursuant to the Approval, if the construction under Bailonggang Project does not commence during the validity period of two years, application shall be made to the Development and Reform Commission for an extension of time under the Approval at least 30 days in advance of such expiry, failing which the Approval shall lapse automatically.

Having obtained the Approval, the major activities for the next stage of the Bailonggang Project include land acquisition, finalisation of technical proposals, inviting tenders and commencement of construction.

On behalf of the Board  
**Allied Cement Holdings Limited**  
**Li Chi Kong**  
*Executive Director*

Hong Kong, 30th January, 2014

*As at the date of this announcement, the Board comprises Mr. Ng Qing Hai (Managing Director), Mr. Li Chi Kong and Mr. Yu Zhong being the Executive Directors; and Mr. Chan Sze Chung, Mr. Cheng Kin Chung and Ms. Doris Yang Yan Tung being the Independent Non-Executive Directors.*

*\*for identification purpose only*