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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)

ANNOUNCEMENT

(1) CHANGE OF EXECUTIVE DIRECTORS AND (2) CHANGE OF AUTHORISED REPRESENTATIVES

With effect from 15th March, 2014, each of Messrs. Li Chi Kong and Yu Zhong resigned from his office as Executive Director of the Company and each of Messrs. Huang Yu and Deng Jin Guang has been appointed as Executive Directors of the Company.

With effect from 15th March, 2014, Mr. Li Chi Kong ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules and Mr. Huang Yu was appointed as the authorised representative of the Company under Rule 3.05 of the Listing Rules.

With effect from 15th March, 2014, Mr. Li Chi Kong ceased to be the authorised representative of the Company to accept service of process in Hong Kong under Part 16 of the Companies Ordinance and Fred Kan & Co. was appointed as the authorised representative of the Company to accept service of process in Hong Kong under Part 16 of the Companies Ordinance.

The board of directors (“Board”) of Allied Cement Holdings Limited (“Company”) announces the following changes:

(1) CHANGE OF EXECUTIVE DIRECTORS

(i) Resignation of Executive Directors

With effect from 15th March, 2014, each of Messrs. Li Chi Kong (“Mr. Li”) and Yu Zhong (“Mr. Yu”) resigned from his office as Executive Director of the Company.

Each of Mr. Li and Mr. Yu has respectively confirmed that (i) he has no disagreement with the Board; and (ii) there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (“Shareholders”).

(ii) Appointment of Executive Directors

With effect from 15th March, 2014, each of Messrs. Huang Yu (“Mr. Huang”) and Deng Jin Guang (“Mr. Deng”) has been appointed as Executive Directors of the Company.

Mr. Huang Yu

Mr. Huang Yu, aged 45, holds a master degree from University of Greenwich. He is the chairman of the board of directors of Shenzhen Huakong Seg Co., Ltd.* (深圳華控賽格股份有限公司), a company listed on the Shenzhen Stock Exchange. Mr. Huang is currently the senior vice president of Tsinghua Holdings Co., Ltd.* (清華控股有限公司), the chairman of the board of directors of Shenzhen Warranty Assets Management Co., Ltd.* (深圳市華融泰資產管理有限公司) (“Shenzhen Warranty”) and the chairman of supervision committee of Penghua Fund Management Co., Ltd.* (鵬華基金管理有限公司). Save as disclosed above, Mr. Huang does not hold any other directorship in listed public companies in Hong Kong or overseas during the last three years.

Mr. Huang will have no designated length of service with the Company but will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company (“Articles”) or any other applicable laws from time to time whereby he shall vacate his office. The remuneration package for Mr. Huang pursuant to his appointment in the Company will be finalised as soon as possible.

As at the date of this announcement, Mr. Huang is deemed to have corporate interest in 370,000,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”) (Chapter 571 of the Laws of Hong Kong). Mr. Huang holds 83.4% interest in Shenzhen Aorongxin Investment Development Co., Ltd.* (深圳市奧融信投資發展有限公司) which in turn indirectly holds 100% interest in China Health Management Investment Limited (“China Health”), being one of the substantial shareholders of the Company. As at the date of this Announcement, he is also deemed to have an interest in 80,012,436 shares of the Company validly tendered for acceptance under the mandatory unconditional cash offer made by China Health. Save as disclosed above, Mr. Huang does not have any relationship with any other director, senior management, substantial or controlling shareholder of the Company nor has he any interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Huang is also not aware of any other matters that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) or any other matters that need to be brought to the attention of the Shareholders.

Mr. Deng Jin Guang

Mr. Deng Jin Guang, aged 43, holds a bachelor degree in Polymer Chemistry and a master degree in Applied Chemistry from Beijing Institute of Technology and a doctorate degree in Applied Chemistry from Tsinghua University. Mr. Deng is the senior vice president of Shenzhen Waranty. Prior to his appointment as senior vice president, he has served as the chief consultant of Beijing Ning Gang Sheng Teng Pharmaceutical Co., Ltd.* (北京寧港升騰藥業有限公司), general manager of Shandong Dongeejiao Health Management Co., Ltd.* (山東東阿阿膠健康管理連鎖有限公司) and Beijing Jinxiang Pharmacy Health Management Co., Ltd.* (北京金象大藥房醫藥連鎖有限責任公司) and assistant to general manager of Beijing Jinxiang Fosun Pharmaceutical Co., Ltd.* (北京金象復星醫藥股份有限公司). Mr. Deng does not hold any other directorship in listed public companies in Hong Kong or overseas during the last three years.

Mr. Deng will have no designated length of service with the Company but will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws from time to time whereby he shall vacate his office. The remuneration package for Mr. Deng pursuant to his appointment in the Company will be finalised as soon as possible.

Save as disclosed above, as at the date of this announcement, Mr. Deng does not have any relationship with any other director, senior management, substantial or controlling shareholder of the Company nor has he any interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Deng is also not aware of any other matters that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders.

(2) CHANGE OF AUTHORISED REPRESENTATIVES

With effect from 15th March, 2014, Mr. Li ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules and Mr. Huang was appointed as the authorised representative of the Company under Rule 3.05 of the Listing Rules.

With effect from 15th March, 2014, Mr. Li ceased to be the authorised representative of the Company to accept service of process in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (“Companies Ordinance”) and Fred Kan & Co. was appointed as the authorised representative of the Company to accept service of process in Hong Kong under Part 16 of the Companies Ordinance.

GENERAL

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Li and Mr. Yu to the Company during their respective terms of service and to welcome Mr. Huang and Mr. Deng on their new appointment.

On behalf of the Board
Allied Cement Holdings Limited
Ng Qing Hai
Managing Director

Hong Kong, 17th March, 2014

As at the date of this announcement, the Board comprises Mr. Ng Qing Hai (Managing Director), Mr. Huang Yu and Mr. Deng Jin Guang 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*