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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)

CHANGE OF EXECUTIVE DIRECTOR

The Board announces the following changes to the Board with effect from 12 July 2016:

- (i) Mr. Deng Jinguang has resigned as an executive Director of the Company and a member of each of the Executive Committee and the Share Dealing Committee; and
- (ii) Mr. Zhang Yi has been appointed as an executive Director of the Company and a member of each of the Executive Committee and the Share Dealing Committee.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Allied Cement Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 12 July 2016, Mr. Deng Jinguang (“**Mr. Deng**”) has resigned as an executive Director of the Company and a member of each of the executive committee of the Board (the “**Executive Committee**”) and the share dealing committee of the Board (the “**Share Dealing Committee**”) due to his other personal commitments which require more of his dedication and time commitment. Mr. Deng has confirmed that (i) he has no claim against the Company in respect of his resignation; (ii) there is no disagreement between himself and the Board; and (iii) there are no matters in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to thank Mr. Deng for his contributions to the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 12 July 2016, Mr. Zhang Yi (“**Mr. Zhang**”) has been appointed as an executive Director of the Company and a member of each of the Executive Committee and the Share Dealing Committee.

Mr. Zhang, aged 39, graduated from Saint Joseph’s University with a Master of Science degree in September 2002. He obtained an Executive Master’s degree in Business Administration from the China Europe International Business School in October 2011. Mr. Zhang has over 15 years of experience in the pharmaceutical industry. Prior to joining the Group, Mr. Zhang was the general manager of 重慶信誼東方藥業股份有限公司 (Chongqing Sine Oriental Pharmaceutical Co., Ltd.*), the deputy general manager of the sales & marketing

department of the prescription Drug Division of 上海醫藥(集團)有限公司 (Shanghai Pharmaceutical (Group) Co., Ltd.*), the general manager of 上海信誼天一藥業有限公司 (Shanghai Sine Tianyi Pharmaceutical Co., Ltd.*) and the chairman of 上海信誼大藥房連鎖經營有限公司 (Shanghai Sine Pharmacy Chain Operating Co., Ltd.*) (now known as 上海華氏北區大藥房有限公司 (Shanghai Hua Shi Northern Region Pharmacy Co., Ltd.)). In addition, he was the vice-chairman and president of 北京紫光製藥有限公司 (Beijing Ziguang Pharmaceutical Co., Ltd.*) (“**Beijing Ziguang**”).

Currently, Mr. Zhang is the senior vice president of Tsinghua Tongfang Co., Ltd., whose shares are listed on the Shanghai Stock Exchange (Stock Code: 600100) and a director and the vice president of 深圳市華融泰資產管理有限公司 (Shenzhen Warranty Asset Management Co., Ltd.*). He is the chairman of Beijing Ziguang, 重慶康樂製藥有限公司 (Chongqing Kangle Pharmaceutical Co., Ltd.*) and 陝西紫光辰濟藥業有限公司 (Shaanxi Unisplendour Life Care Pharmaceutical Co., Ltd.*), each a member of the Group. Mr. Zhang is also a director of another member and a joint venture entity of the Group.

Mr. Zhang has entered into a service contract with the Company which does not have any fixed term. He will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company or any other applicable laws from time to time. Mr. Zhang is entitled to a Director’s fee of HK\$10,000 and other emoluments of HK\$1,800,000 per annum (including basic salary and allowance) plus discretionary bonus dependent on the performance of both Mr. Zhang and the Group. The emoluments of Mr Zhang are determined by the Board with reference to his qualifications, experience, duties and responsibilities as well as the prevailing market rate and the remuneration policy of the Company.

As at the date of this announcement, save as disclosed herein, Mr. Zhang (i) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong); (ii) does not hold any other positions with the Company and/or other members of the Group; (iii) does not have any relationship with any other directors, senior management, substantial shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) or controlling shareholders (as defined under the Listing Rules) of the Company; and (iv) does not hold any other directorship in any listed public companies in Hong Kong or overseas in the three years prior to the date of this announcement.

Save as disclosed above, there are no other matters in connection with the appointment of Mr. Zhang that need to be brought to the attention of the Shareholders or any of the matters that need to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warm welcome to Mr. Zhang upon him joining the Board.

By order of the Board
Allied Cement Holdings Limited
Huang Yu
Chairman

Hong Kong, 12 July 2016

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Huang Yu (Chairman), Mr. Ng Qing Hai (Managing Director) and Mr. Zhang Yi and three independent non-executive Directors, namely Mr. Chan Sze Chung, Mr. Zhang Ruibin and Mr. Zhang Junxi Jack.

* For identification purposes only