

**HUAXIN BUILDING MATERIALS GROUP CO., LTD.**  
**Announcement on Resolutions of the 24th Meeting of the Eleventh  
Board of Directors**

To the best of our knowledge, the Board of Directors of the Company and its members confirm that there is no material false or misleading statement or material omission in this announcement and shall be severally and jointly liable for the truthfulness, accuracy and completeness of its content.

**I. Convening of the Board Meeting**

The 24th Meeting of the Eleventh Board of Directors of Huaxin Building Materials Group Co., Ltd. (hereinafter referred to as “the Company”) was convened by site meeting and zoom video on 28 May 2026. In principle, there should be 9 Directors present at the Meeting, actually 9 Directors were present. The Meeting was presided by the Chairman Mr. Xu Yongmo. The Company sent the Meeting Notification to all the Directors on 18 May 2026 by mail. The Meeting was in compliance with the provisions contained in relevant laws, rules, regulations and the Articles of Association of the Company, so it was legitimate and valid.

**II. Reviewing of the Board Meeting**

Through reviewing and voting, this Board Meeting adopted the following important resolutions

1. Proposal on the Granting Result of “2025 Core Employee Stock Ownership Plan Under 2023–2025 Core Employee Stock Ownership Plan” (Voting Result: Affirmative:7; Negative:0; Abstention:0)

This proposal has been reviewed and approved by the Remuneration and Assessment Committee to the Board of Directors, and it is agreed to be submitted for approval by the Board of Directors.

Directors Mr. Li Yeqing and Mr. Ming Jinhua are incentivized in the program and therefore recused from voting on the proposal.

Refer to the attachment 1 for details.

2.Proposal on the Reorganization of Governance and Compliance Committee of the Eleventh Board of Directors (Voting Result: Affirmative:9; Negative:0; Abstention:0)

The Governance and Compliance Committee members of the Eleventh Board of Directors after the reorganization are as followed:

Convener/Chairman: Mr. Olivier Milhaud

Member: Mr. Olivier Milhaud, Ms. Tan Then Hwee, Mr. Jiang Hong, Mr. Zhang Jiping,

Mr. Ming Jinhua

The current convener and members of the Audit Committee, the Remuneration and Assessment Committee, the Strategy Committee and the Nomination Committee of the Eleventh Board of Directors remain unchanged.

It is herewith announced.

Board of Directors of Huaxin Building Materials Group Co., Ltd.

29 May 2026

Attachment 1:

## Proposal on the Granting Result of “2025 Core Employee Stock Ownership Plan Under 2023 – 2025 Core Employee Stock Ownership Plan”

The 2023-2025 Core Employee Stock Ownership Plan (hereinafter referred to as “ESOP”) and Proposal on Requesting the Shareholders’ General Meeting to Authorize the Board to Handle Related Matters of the Employee Stock Ownership Plan were reviewed and approved by the Third Extraordinary General Meeting in 2023 convened on 20 July 2023. According to the authorization to the Board of Directors by the Shareholders’ Meeting, the Twelfth Meeting of the Eleventh Board of Directors was convened on 27 May 2025 and the 2025 Core Employee Stock Ownership Plan Under 2023 – 2025 Core Employee Stock Ownership Plan (hereinafter referred to as the “2025 Plan”) was reviewed and approved. Hereby the granting result of 2025 Plan is as followed:

### I. 2025 performance assessment

The proportion (X) of shares to be vested under the 2025 Plan shall be determined based on the fulfillment of performance indicators which is determined according to the sum of 2025 budget completion rate and the rank among benchmarking enterprises. The details are stated below:

Unit: million RMB

Aspect	2025 Budget Completion Rate (Q)		Ranking among Benchmarking Enterprises (R)	
<b>Weight</b>	40%		60%	
<b>Indicator</b>	Completion rate of 2025 EBITDA budget (A)	Completion rate of 2025 OCF adequacy ratio (B)	Ranking of 2025 EBITDA growth rate (a)	Ranking of 2025 OCF adequacy ratio (b)
<b>Weight in Corresponding Aspect</b>	60%	40%	60%	40%
<b>Completion Rate</b>	105.79%	108.55%	125%	75%
<b>Calculation of Indicator Attribution Ratio</b>	$Q=A*60\%+B*40\%$		$R=a*60\%+b*40\%$	
	106.89%		105%	
<b>The proportion of shares to be vested</b>	$X=Q*40\%+R*60\%$			
	<b>105.76%</b>			

### II. Granting result of 2025 Plan

According to the relevant regulations in 2025 Plan: (1) If the company performance indicators under the 2025 Plan fail to be fulfilled, the corresponding shares unvested shall not be unlocked and shall be withdrawn and disposed of by the Administration Committee of ESOP, and any proceeds therefrom shall be vested in the Company. (2) If the 2025 individual performance assessment result (Y) fails to reach 100%, number of shares to be vested in each participant = number of shares granted to the

participant × X × Y, the unvested shares shall be withdrawn and disposed of by the Administration Committee, and all proceeds from disposal of such shares shall be vested in the Company. Based on the results of the company's performance assessment and individual performance assessment for 2025, after the lock-up period, the shares actually eligible to vest under the 2025 plan are as follows:

<b>Participant</b>	<b>Number of participants</b>	<b>Shares to be granted in 2025 (share)</b>	<b>Shares to be vested after assessment (share)</b>
Directors and senior executives	11	739,149	739,149
Other core employees	739	2,253,857	2,253,857
Total	750	2,993,006	2,993,006

As of now, 2025 Plan holds 2,993,006 shares in its securities account. According to the assessment result of 2025 Plan, 100% of such shares should be vested. It shall be implemented in accordance with the provisions on lock-up period and unlocking period specified in the 2025 Plan.