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Dongwu Cement International Limited
東吳水泥國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 695)

INSIDE INFORMATION
ADOPTION OF DIVIDEND POLICY

This announcement is made by the board of directors (the “**Board**”) of Dongwu Cement International Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company is pleased to announce that the board of directors (the “**Board**”) has approved and adopted a dividend policy (the “**Dividend Policy**”) on 28 March 2019.

It is the policy of the Board, in considering the payment of dividends, to allow shareholders of the Company to participate in the Company’s profits whilst preserving the Company’s liquidity to capture future growth opportunities.

In deciding whether to propose a dividend and in determining the dividend amount, the Board shall consider the following factors before declaring or recommending dividends:

- (a) the Company’s actual and expected financial performance;
- (b) retained earnings and distributable reserves of the Company and each of the subsidiaries of the Group;
- (c) any restrictions on payment of dividends that may be imposed by the Group’s lenders or creditors;

- (d) the Group's working capital requirements, capital expenditure requirements and future expansion plans;
- (e) the Group's liquidity position;
- (f) general economic conditions, business cycle of the Group's business and other internal or external factors that may have an impact on the business or financial performance and position of the Company; and
- (g) other factors that the Board deems relevant.

The payment of dividend is also subject to any restrictions under the Companies Law of the Cayman Islands and the Articles of Association of the Company.

The Board will continually review the Dividend Policy from time to time and there can be no assurance that dividends will be paid in any particular amount for any given period.

The Dividend Policy shall in no way constitute a legally binding commitment of the Company that dividends will be paid in any particular amount and shall in no way obligate the Company to propose, declare or pay any dividend at any time or from time to time.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Dongwu Cement International Limited
Chairman
Xie Yingxia

Hong Kong, 28 March 2019

As at the date this announcement, the Board comprises Ms. Xie Yingxia, Mr. Ling Chao, Mr. Peng Cheng, Mr. Chan Ka Wing and Mr. Wang Jun as executive Directors; Mr. Tseung Hok Ming as non-executive Director; and Mr. Cao Guoqi, Mr. Cao Kuangyu and Mr. Lee Ho Yiu Thomas as independent non-executive Directors.