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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated June 20, 2008 (the “Prospectus”) issued by China Shanshui Cement Group Limited (the “Company”) for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Unless defined herein, terms in this announcement shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, Morgan Stanley Asia Limited (the “Stabilizing Manager”) or any of its affiliates acting for it may, but is not obliged to, over-allocate and/or effect any other transactions with a view to stabilizing and maintaining the market price of the Shares at a level higher than which might otherwise prevail in the open market for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager to conduct any such stabilizing activity. Any such market purchases of the Shares will be effected in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), and, if commenced, will be done at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end within 30 days of the last day for the lodging of applications under the Hong Kong Public Offering. The details of such stabilization and how it will be regulated under the Securities and Futures Ordinance are contained in the Prospectus. In connection with the Global Offering, the Company intends to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators on behalf of the International Underwriters, at any time from the date of the International Placing Agreement up to (and including) the date which is the 30th day after the last date for lodging of applications under the Hong Kong Public Offering. Pursuant to the Over-allotment Option, the Joint Global Coordinators have the right to require the Company to allot and issue up

to 97,626,000 additional Shares (representing 15% of the total number of the Shares initially available under the Global Offering), at the Offer Price to cover over-allocations in the International Offering, if any. In the event that the Over-allotment Option is exercised, a corresponding announcement will be made.



China Shanshui Cement Group Limited
中國山水水泥集團有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	650,840,000 Shares (subject to adjustment and the Over-allotment Option)
Number of Hong Kong Offer Shares	:	65,084,000 Shares (subject to adjustment)
Number of International Offer Shares	:	585,756,000 Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price	:	HK\$3.65 per Offer Share (payable in full in Hong Kong dollars on application plus brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005% and subject to refund)
Nominal value	:	US\$0.01 per Share
Stock code	:	691

Joint Global Coordinators and Joint Bookrunners

Morgan Stanley

CREDIT SUISSE

Joint Lead Managers and Joint Sponsors

Morgan Stanley

CREDIT SUISSE



The Global Offering consists of the offering of initially 65,084,000 Hong Kong Offer Shares for subscription by the public in the Hong Kong Public Offering and the offering of initially 585,756,000 International Offer Shares (a) in the United States to qualified institutional buyers (as such term is defined in Rule 144A under the U.S. Securities Act), and (b) outside the United States in reliance on Regulation S under the U.S. Securities Act, to professional investors in Hong Kong, referred to in the Prospectus as the International Offering. The number of Hong Kong Offer Shares and International Offer Shares, or collectively, Offer Shares, is subject to adjustment and reallocation as described in the section headed “Structure of the Global Offering” of the Prospectus.

Application has been made to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus including the Offer Shares, any Shares which may be issued pursuant to the Capitalization Issue, the exercise of the Over-allotment Option, and the exercise of any options that may be granted under the Share Option Scheme. Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:30 a.m. on July 4, 2008. Applications for the Hong Kong Offer Shares will only be considered on the basis of the Prospectus and the prescribed **WHITE** or **YELLOW** Application Forms or by giving **electronic application instruction** to HKSCC via CCASS or apply through the **White Form eIPO** service by submitting an electronic application to the **White Form eIPO** Service Provider through the designated website at www.eipo.com.hk in accordance with the relevant provisions of the Prospectus. It should be noted that multiple applications or suspected multiple applications or any application on a **WHITE** or **YELLOW** Application Form or by giving **electronic application instruction** to HKSCC via CCASS or apply through the **White Form eIPO** service by submitting an electronic application to the White Form eIPO Service Provider through the designated website at www.eipo.com.hk for more than 32,542,000 Hong Kong Offer Shares, being 50% of the Hong Kong Offer Shares initially included in the Hong Kong Public Offering will be rejected and applications where cheque or banker’s cashier order is dishonoured on its first presentation will be rejected. Only one application on a **WHITE** or **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS or apply through the **White Form eIPO** service by submitting an electronic application to the White Form eIPO Service Provider through the designated website at www.eipo.com.hk, may be made for the benefit of any person. Applicants are required to undertake and confirm that they or the relevant beneficial owner(s) have not applied for, indicated an interest in or taken up and will not apply for, indicate an interest in or take up Shares under the International Offering. Subject to the granting of the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Global Offering is subject to the conditions set out in the paragraph headed “Conditions of the Global Offering” in the section headed “Structure of the Global Offering” in the Prospectus.

The Offer Price is expected to be determined by agreement between the Company and the Joint Global Coordinators (on behalf of the Underwriters) on June 26, 2008 (Hong Kong time) and in any event no later than July 1, 2008 (Hong Kong time).

The Offer Price will be not more than HK\$3.65 per Offer Share. The Joint Global Coordinators (on behalf of the Underwriters) may, where considered appropriate based on the level of interest expressed by prospective professional, institutional and other investors during a book-building process, and with the consent of our Company, reduce the number of Offer Shares and/or the indicative offer price range below that stated in the Prospectus at any time prior to the morning of the day which is the last day for lodging of applications under the Hong Kong Public Offering. In such a case, we will as soon as practicable following the decision to make such reduction and in any event not later than the morning of the last day for lodging of applications under the Hong Kong Public Offering publish a notice in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese), of the reduction in the number of Offer Shares and/or the indicative offer price range. Upon issue of such a notice, the revised number of Offer Shares and/or offer price range will be final and conclusive and the Offer Price, if agreed upon by us, will be fixed within such revised offer price range. Applicants should have regard to the possibility that any announcement of a reduction in the number of Offer Shares and/or the indicative Offer Price range may not be made until the day which is the last day for lodging of applications under the Hong Kong Public Offering. Applicants under the Hong Kong Public Offering should note that, even if the number of Offer Shares and/or the offer price range is so reduced, in no circumstances can applications be withdrawn once submitted, except where a person responsible for the Prospectus under section 40 of the Companies Ordinance gives a public notice under that section before the fifth day after the time of the opening of the application lists (excluding any day which is a Saturday, Sunday or public holiday in Hong Kong) which limits the responsibility of that person for the Prospectus, in which case applications made may be revoked before the said fifth day. Further details are set out in “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus. If, for any reason, the Joint Global Coordinators (on behalf of the Underwriters) and the Company are unable to reach an agreement on the Offer Price on July 1, 2008, the Global Offering including the Hong Kong Public Offering will not proceed and will lapse.

Application for the Hong Kong Offer Shares must be paid on the basis of the maximum indicative Offer Price of HK\$3.65 per Offer Share, plus brokerage of 1%, the SFC transaction levy of 0.004% and the Stock Exchange trading fee of 0.005%. If the Global Offering does not become unconditional, all application monies received from applicants under the Hong Kong Public Offering will be

refunded, and in the event that the Offer Price is less than the offer price per Share initially paid upon application, the appropriate portion of affected applicants' application monies will be refunded to wholly or partially successful applicants, in each case without interest and on the terms set out under the paragraph headed "Despatch/Collection of Share Certificates and Refund of Application Monies" in the section headed "How to Apply for Hong Kong Offer Shares" in the Prospectus. All refunds will be made by a cheque crossed "Account payee only" in favour of the applicant, or in case of joint applicants, to the first-named applicant on the Application Form. Refund cheques will also be issued, in accordance with such terms, in respect of wholly or partially unsuccessful applications. Applicants who have applied for less than 1,000,000 Hong Kong Offer Shares or applicants who have applied for 1,000,000 Hong Kong Offer Shares or more, whether using **WHITE** or **YELLOW** Application Forms but have not indicated on their Application Forms that they wish to collect their Share certificate(s) (where applicable) and/or refund cheque(s) (where applicable) in person, their Share certificate(s) (where applicable) and/or refund cheque(s) (where applicable) will be sent to the address on the Application Forms on July 3, 2008 by ordinary post and at their own risk. Share certificates will only become valid certificates of title provided that the Global Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with its terms, which is expected to be at around 8:00 a.m. on July 4, 2008 (Hong Kong time).

Applicants who have applied on **WHITE** Application Forms for 1,000,000 Hong Kong Offer Shares or more and have indicated on their Application Forms that they wish to collect their refund cheque(s) (where applicable) and Share certificate(s) (where applicable) in person from the Company's Hong Kong Branch Share Registrar may collect their refund cheque(s) (where applicable) and Share certificate(s) (where applicable) in person from the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 am to 1:00 pm on July 3, 2008. Identification and (where applicable) authorisation documents acceptable to Computershare Hong Kong Investor Services Limited must be produced at the time of collection. Uncollected Share certificates and refund cheques will be despatched by ordinary post at the applicants' own risk to the addresses stated on the relevant Application Forms.

Applicants who have applied on **YELLOW** Application Forms for 1,000,000 Hong Kong Offer Shares or more and have indicated on their Application Forms that they wish to collect their refund cheque(s) (where applicable) in person may collect their refund cheque(s) (where applicable) but may not elect to collect their Share certificates, which will be deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS. The procedure for collection of refund cheques for applicants who apply on **YELLOW** Application Forms for Shares is the same as that for **WHITE** Application

Form applicants. Instead of using **YELLOW** Application Forms, applicants may electronically instruct HKSCC to cause HKSCC Nominees to apply for the Hong Kong Offer Shares on their behalf via CCASS. Any Hong Kong Offer Shares allocated to such applicants will be registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS. Applicants applying as a CCASS Investor Participant should check the results made available by the Company and report any discrepancies to HKSCC before 5:00 p.m. on July 3, 2008 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Hong Kong Offer Shares to their stock account, applicants applying as a CCASS Investor Participant can check their new account balance via the CCASS Phone System or CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to applicants applying as a CCASS Investor Participant an activity statement showing the number of Hong Kong Offer Shares credited to their stock account. If you are applying by giving **electronic application instructions** to HKSCC to apply on your behalf, all refunds are expected to be credited to your designated bank account (if you are applying as a CCASS Investor Participant) or the designated bank account of your broker or custodian (if you are applying through a CCASS Clearing Participant or CCASS Custodian Participant) on July 3, 2008. If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Hong Kong Offer Shares allocated to you (and the amount of refund money payable to you if you have instructed a CCASS Clearing/Custodian Participant to give **electronic application instructions** on your behalf) with that CCASS Participant.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related Application Forms. Applicants who would like the allotted Hong Kong Offer Shares registered in their own names should either (1) complete and sign the **WHITE** Application Forms; or (2) submit electronic applications to the White Form eIPO Service Provider through the designated website at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on June 20, 2008 until 12:00 noon on June 25, 2008 at (1) the Depository Counter of HKSCC, at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or (2) your stockbroker, who may have such Application Forms and Prospectus available or (ii) arrange to give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with **WHITE** Application Forms, may be obtained during normal business hours in the same period from 9:00 a.m. on June 20, 2008 until 12:00 noon on June 25, 2008 from:

1. any of the following addresses of the Hong Kong Underwriters:

Morgan Stanley Asia Limited	30th Floor, Three Exchange Square, 8 Connaught Place, Central, Hong Kong
Credit Suisse (Hong Kong) Limited	45th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
CCB International Capital Limited	Suite 3408, 34/F, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong
China Everbright Securities (HK) Limited	36/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Guotai Junan Securities (Hong Kong) Limited	Room 2601-2604, 26th Floor, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Taifook Securities Company Limited	25/F New World Tower, 16-18 Queen's Road Central, Hong Kong

2. or at any of the following branches of Bank of China:

Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road
	Connaught Road Central Branch	13-14 Connaught Road Central
	Aberdeen Branch	25 Wu Pak Street, Aberdeen
	Chai Wan Branch	Block B, Walton Estate, 341- 343 Chai Wan Road, Chai Wan
Kowloon	Kwun Tong Branch	20-24 Yue Man Square, Kwun Tong
	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom
	Kowloon Plaza Branch	Unit 1, Kowloon Plaza, 485 Castle Peak Road
New Territories	Lucky Plaza Branch	Lucky Plaza, Wang Pok Street, Shatin
	Metro City Branch	Shop 209, Level 2, Metro City Phase 1, Tseung Kwan O
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza Phase II

3. or at any of the following branches of Hang Seng Bank Limited:

Hong Kong Island	Head Office	83 Des Voeux Road Central
	Des Voeux Road West	52 Des Voeux Road West, Central
	Wanchai Branch	200 Hennessy Road
	Causeway Bay Branch	28 Yee Wo Street
	North Point Branch	335 King's Road
	Quarry Bay Branch	989 King's Road

Kowloon	Tsimshatsui Branch	18 Carnarvon Road
	Yaumati Branch	363 Nathan Road
	Kowloon Main Branch	618 Nathan Road
New Territories	Tsuen Wan Branch	289 Sha Tsui Road

Both **WHITE** and **YELLOW** Application Forms completed in all respects (to which cheques or banker's cashier orders marked payable to "Bank of China (Hong Kong) Nominees Limited – Shanshui Cement Public Offer" should be securely stapled) should be deposited in the special collection boxes provided at any of the branches referred to above at the following times on the following dates:

- Friday, June 20, 2008 – 9:00 a.m. to 4:30 p.m.**
- Saturday, June 21, 2008 – 9:00 a.m. to 12:30 p.m.**
- Monday, June 23, 2008 – 9:00 a.m. to 4:30 p.m.**
- Tuesday, June 24, 2008 – 9:00 a.m. to 4:30 p.m.**
- Wednesday, June 25, 2008 – 9:00 a.m. to 12:00 noon**

Apply by means of White Form eIPO Service

Applicants applying by **White Form eIPO** may submit applications to the White Form eIPO Service Provider through the designated website at www.eipo.com.hk from 9:00 a.m. on June 20, 2008 until 11:30 a.m. on June 25, 2008 (or such later time as described under the paragraph headed "Effect of bad weather on the opening of the applications lists" in the Prospectus) (24 hours daily, except on the last application day). The latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on June 25, 2008, the last application day, or, if the application lists are not open on that day, then by the time and date stated in the paragraph head "Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus. Applicants will not permitted to submit applications to the White Form eIPO Service Provider after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained an application reference number from the website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.

Time for inputting electronic application instructions via CCASS terminals or CCASS Phone System/CCASS Internet System

CCASS Clearing Participants and CCASS Custodian Participants can input **electronic application instructions** at the following times:

Friday, June 20, 2008 – 9:00 a.m. to 8:30 p.m.⁽¹⁾
Saturday, June 21, 2008 – 8:00 a.m. to 1:00 p.m.
Monday, June 23, 2008 – 8:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, June 24, 2008 – 8:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, June 25, 2008 – 8:00 a.m.⁽¹⁾ to 12:00 noon

(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing Participants or CCASS Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on June 20, 2008 until 12:00 noon on June 25, 2008 (24 hours daily, except on the last application date).

A CCASS Investor Participant may give **electronic application instructions** to HKSCC through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System at <https://ip.ccass.com> (according to the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) or go to HKSCC’s Customer Service Centre at 2/F, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the Customer Service Centre of HKSCC from the above address.

If you are not a CCASS Investor Participant, you may instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Hong Kong Offer Shares on your behalf.

The application lists will open from 11:45 a.m. to 12:00 noon on June 25, 2008 (or such later date as may apply in case of certain bad weather conditions as described under the paragraph headed “Effect of Bad Weather on the Opening of the Application Lists” in the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus).

Subject to the terms and conditions set out in the Prospectus and the Application Forms relating thereto, applications made on **WHITE** or **YELLOW** Application Forms, or by giving **electronic application instructions** to HKSCC or apply through the **White Form eIPO** service, must be

received no later than 12:00 noon on June 25, 2008 (or if the application lists are not open on that day, then by 12:00 noon on the next business day the lists are open). Please see the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details.

For allocation purposes only, the Hong Kong Offer Shares (after taking into account any adjustment in the number of Offer Shares allocated between the Hong Kong Public Offering and the International Offering) will be divided equally into two pools: pool A and pool B, both of which are available on an equitable basis to successful applicants. The Hong Kong Offer Shares in pool A will be allocated on an equitable basis to successful applicants who have applied for Hong Kong Offer Shares with a total subscription amount of HK\$5 million or less (excluding brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005% payable). The Hong Kong Offer Shares in pool B will be allocated on an equitable basis to successful applicants who have applied for Hong Kong Offer Shares with a total subscription amount of more than HK\$5 million and up to the total value of pool B (excluding brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005% payable). Applicants should be aware that applications in different pools may receive different allocation ratios. Where one but not both of the pools is undersubscribed, the surplus Hong Kong Offer Shares will be transferred to the other pool to satisfy demand in that pool and be allocated accordingly. Applicants can only receive an allocation of Hong Kong Offer Shares from either pool A or pool B but not from both pools and may only apply for Hong Kong Offer Shares in either pool A or pool B. Multiple or suspected multiple applications and any application for more than 50% of the 65,084,000 Shares initially included in the Hong Kong Public Offering (i.e. 32,542,000 Shares) will be rejected. Only one application on a WHITE or YELLOW Application Form or by way of giving electronic application instructions to HKSCC via CCASS or to the designated White Form eIPO Service Provider through the designated website at www.eipo.com.hk may be made for the benefit of any person.

The Company will not issue temporary documents of title. No receipt will be issued for application monies.

It is expected that the level of indication of interest in the Hong Kong Public Offering and the International Offering, basis of allotment and the Offer Price will be published on July 3, 2008 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese). The results of allocations will be available at the times and date and in the manner specified below:

- Results of allocation for the Hong Kong Public Offering can be found in the Company’s announcement to be posted on the Company’s website at www.shanshuigroup.com and the

website of the Stock Exchange at www.hkex.com.hk by no later than 9:00 a.m. on July 3, 2008;

- Results of allocations for the Hong Kong Public Offering will be available from the Company's designated results of allocations website at www.iporeresults.com.hk on a 24-hour basis from 8:00 a.m. on July 3, 2008 to 12:00 midnight on July 9, 2008. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application form to search for his/her/its own allocation result;
- Results of allocations will be available from the Company's Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from July 3, 2008 to July 6, 2008;
- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from July 3, 2008 to July 5, 2008 at all the receiving bank branches and sub-branches at the addresses set out in the section headed "How to apply for Hong Kong Offer Shares – Where to collect the WHITE and YELLOW Application Forms".

As at the date of this announcement, the executive Directors are Mr. ZHANG Caikui, Mr. LI Yanmin, Mr. DONG Chengtian, and Mr. YU Yuchuan; the non-executive Directors are Mr. Homer SUN and Mr. JIAO Shuge; and the independent non-executive Directors are Mr. SUN Jianguo, Mr. WANG Yanmou and Mr. WANG Jian.

By order of the Board of Directors
China Shanshui Cement Group Limited
ZHANG Caikui
Chairman

Hong Kong, June 20, 2008

Please also refer to the published version of this announcement in the South China Morning Post.