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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)

(Stock Code: 691)

US\$500,000,000 7.5% SENIOR NOTES DUE 2020

(Stock code: 5880)

VOLUNTARY ANNOUNCEMENT

This announcement is made by China Shanshui Cement Group Limited (the “**Company**”, together with its subsidiaries (the “**Group**”)) on a voluntary basis.

(i) Appointment of recruitment agent

Reference is made to the announcement of the Company dated 13 March 2017 relating to, inter alia, the removal and termination of Li Maohuan, Yu Yuchuan, Zhao Liping, Chen Zhongsheng and Liu Xianliang from all their employment, duties, powers, functions and authorities in Shandong Shanshui Cement Group Company Limited (“**Shandong Shanshui**”) and all of its subsidiaries.

The Company intends to appoint an independent recruitment agent to assist the Company in the appointment of senior management of Shandong Shanshui in order to improve its operation efficiency and corporate governance (“**Senior Management Appointment**”). The Company will be targeting candidates experienced in the production and marketing in the cement industry in the open market and also among the existing staff of the Group with potentials.

(ii) Appointment of financial adviser

In view of the prolonged liquidity issue of the Group, the Company intends to appoint Yu Ming Investment Management Limited as its financial adviser to assess the financial position of the Group and explore all possible avenues for improving the financial position of the Group (“**Liquidity Issue Solution**”).

Further announcements relating to the Senior Management Appointment and Liquidity Issue Solution will be made by the Company as and when appropriate.

By Order of the Board
China Shanshui Cement Group Limited
LIU Yiu Keung, Stephen
Chairman

Hong Kong, 24 March 2017

As at the date hereof, the board of directors of the Company comprises 3 executive directors, namely LIU Yiu Keung, Stephen (YEN Ching Wai, David as his alternate), LI Heping and HWA Guo Wai, Godwin; and 1 non-executive director, namely CHONG Cha Hwa; and 5 independent non-executive directors, namely HO Man Kay, Angela, LAW Pui Cheung, WONG Chi Keung, CHING Siu Ming and LO Chung Hing.