

UPDATE ON BUSINESS OPERATIONS IN KAZAKHSTAN DUE TO NATIONWIDE UNREST

The Board of Directors (the “Board”) of International Cement Group Ltd. (the “Company”, and together with its subsidiaries, the “Group”) refers to the Company’s announcement dated 6 January 2022 relating to the nationwide unrest in Kazakhstan.

As order continues to be restored in Kazakhstan, management remains cautious and has decided over the weekend to temporarily close our cement plant located in the Almaty region of Kazakhstan to safeguard our employees and the plant.

At this juncture, the Company is unable to quantify the extent of the financial impact of the unrest on the Group. The Company will continue to monitor the situation closely and will make further announcements should there be any material developments on this matter.

In the meantime, shareholders and potential investors of the Company are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests and to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Ma Zhaoyang
Chairman and Executive Director

10 January 2022