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## **RESPONSE TO SGX-ST QUERIES**

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The Board of Directors of International Cement Group Ltd. (the “Company”, and together with its subsidiaries, collectively the “Group”) refers to the queries raised by Singapore Exchange Securities Trading Limited (“SGX-ST”) and would like to provide further information in relation to the Half Year Results Announcement for the period ended 30 June 2020:

### **SGX’s Queries**

- 1) The Company paid S\$6.0 million of dividends to non-controlling interests. Please disclose the identities of the beneficiaries behind these non-controlling interests.
- 2) The Company also incurred S\$2.1 million of withholding tax paid on dividends declared by a subsidiary. Please disclose:
  - a. The name of subsidiary which declared the dividends;
  - b. The amount of dividends received by the Company and whether payment were made in cash.

### **Company’s Replies**

1. There was a typographical error in Note 8 of the announcement where dividends paid to non-controlling interests should be S\$6.5 million (as disclosed in the Group’s statement of cash flows in Note 1(c) of the announcement) instead of S\$6.0 million.

These dividends were paid to Dastoni Mohir LLC which is the non-controlling shareholder (35% equity stake) of the Company’s indirect subsidiary, International Manufacturing Company Chzhungtsai Mohir Cement LLC (“IMCCMC”).

Dastoni Mohir LLC, a corporation established in Tajikistan, is wholly-owned by Mr Juraev Rajab Davlatovich who is a businessman and a citizen of Tajikistan.

2. In relation to the withholding tax paid on dividends declared by a subsidiary amounting to S\$2.1 million:
  - a. The subsidiary which declared the dividends was IMCCMC.
  - b. The amount of dividends received by a wholly-owned subsidiary of the Company, HYD Tajikistan Investment Pte. Ltd., from IMCCMC during the half year ended 30 June 2020 was S\$4.6 million and all payments made by IMCCMC were in cash.

On behalf of the Board  
**INTERNATIONAL CEMENT GROUP LTD.**

Ma Zhaoyang  
Chairman

21 August 2020