

International Cement Group Ltd.

(Company Registration No. 201539771E)
(Incorporated in the Republic of Singapore)

FURTHER DISCLOSURE IN COMPLIANCE WITH CONDITIONS OF APPROVAL-IN-PRINCIPLE GRANTED BY SGX-ST FOR ADDITIONAL LISTING AND QUOTATION OF 80,000,000 NEW ORDINARY SHARES (THE “CONFIRMED TRANCHE”) AND 120,000,000 NEW ORDINARY SHARES (THE “CALL OPTION”) IN THE CAPITAL OF THE COMPANY (COLLECTIVELY, THE “PLACEMENT SHARES”) AT AN ISSUE PRICE OF \$0.045 PER PLACEMENT SHARE

1. The board of directors (**Board**) of International Cement Group Ltd. (**Company**) refers to the announcement made by the Company earlier today in relation to the Company's receipt of approval-in-principle from SGX-ST on 21 May 2019 (**AIP**) for the additional listing and quotation of 200,000,000 new ordinary shares in the capital of the Company (**Placement Shares**) pursuant to the conditional placement agreement dated 9 May 2019 that the Company had entered into with Ms Wu Xinghui (Chinese Passport Number: E05382856) (**Placee**).
2. The AIP is subject to, *inter alia*, further disclosure on SGXNet of the background of the Placee, the Placee's source of funds for the subscription of Placement Shares and details of the background of the Placee's father, Mr Wu Youhua, and Sichuan Youhua Technology Group Co., Ltd.
3. In compliance with the condition stated in paragraph (2) above, the Board would like to draw the attention of shareholders to the following information:

(a) The background of the Placee

The Placee is currently General Manager, Human Resource of Sichuan Youhua Technology Group Co., Ltd. (**Sichuan Youhua**). She holds a bachelor's degree in Financial Management from Sichuan Agricultural University.

(b) The background of the Placee's father, Mr Wu Youhua, and Sichuan Youhua

Mr Wu Youhua is the father of the Placee. He is the founder and chairman of Sichuan Youhua, a company incorporated in the People's Republic of China. Sichuan Youhua was founded in 1994 and is headquartered in Zigong, Sichuan Province. It has business interests in equipment manufacturing, high-tech materials, real estate development, engineering and construction, and employs more than 3,000 employees. In 2018, Sichuan Youhua's paid-up capital was 200 million Chinese Yuan, its total assets was more than 6 billion Chinese Yuan, and its income was in excess of 1 billion Chinese Yuan.

Mr Wu Youhua was introduced to Mr Ma Zhaoyang, the chairman and executive director of the Company, by Mr Du Huiming, managing director of Investment Banking, China Merchants Securities Co., Ltd., in 2014. Neither Mr Wu Youhua nor his immediate family has any connection (including any business relationship) with the Company or each of its directors, substantial shareholders, and their associates.

Mr Wu Youhua introduced the Placee to Mr Ma Zhaoyang in Sichuan, China, in 2015.

(c) The Placee's source of funds for the subscription of the Placement Shares

The funds for the subscription of the Placement Shares were gifted to the Placee by her family for her personal investments.

BY ORDER OF THE BOARD

Ma Zhaoyang
Chairman and Executive Director
22 May 2019