

## INTERNATIONAL CEMENT GROUP LTD.

(Incorporated in Singapore)  
(Company Registration No. 201539771E)

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### INCORPORATION OF AN INDIRECT SUBSIDIARY IN THE REPUBLIC OF TAJIKISTAN

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The Board of Directors of International Cement Group Ltd. (“the Company”) wishes to announce that its wholly-owned indirect subsidiary, HYD Tajikistan Investment Pte. Ltd., has incorporated a subsidiary in the Republic of Tajikistan known as Mohir Investment LLC.

Details of the subsidiary are as follows:-

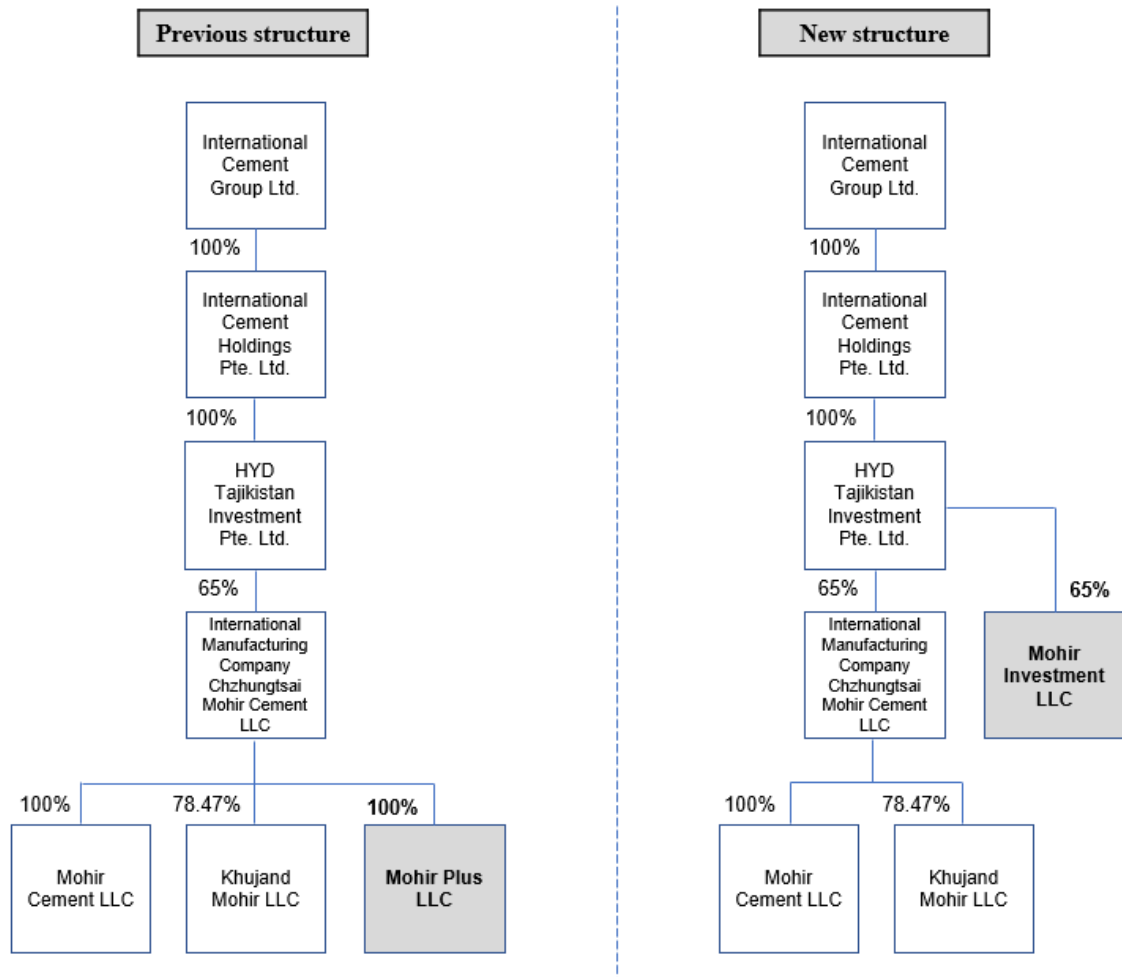
<b>Name of subsidiary</b>	Mohir Investment LLC
<b>Country of incorporation</b>	Republic of Tajikistan
<b>Principal activity</b>	Sale and/or production of gypsum plasterboard
<b>Issued and paid-up capital</b>	US\$5,000,000
<b>Shareholders</b>	HYD Tajikistan Investment Pte. Ltd. – 65% Dastoni Mohir LLC – 35%

The Group holds an effective equity interest of 65% in this new subsidiary and Mr Juraev Rajab Davlatovich holds the remaining 35% effective equity interest in this subsidiary.

Dastoni Mohir LLC, the existing minority shareholder of the Group’s subsidiary, International Manufacturing Chzhungtsai Company Mohir Cement LLC (“IMCCMC”), is wholly owned by Mr Jureav Rajab Davlatovich who is a businessman and a citizen of the Republic of Tajikistan.

The Group previously made an announcement on 5 February 2020 on the incorporation of a subsidiary, Mohir Plus LLC, in the Republic of Tajikistan where the Group held an effective stake of 65% via its subsidiary, IMCCMC. The purpose of incorporating Mohir Plus LLC was to own and operate a gypsum plasterboard plant.

After evaluating the capital structure, the Group made a decision to change the set-up of the gypsum plasterboard plant by incorporating Mohir Investment LLC, and subsequently de-registering Mohir Plus LLC. The Group’s effective stake in the gypsum plasterboard plant remains the same.



The Group's plans to own and operate a gypsum plasterboard plant in Tajikistan have not changed. The estimated cost to construct the gypsum plasterboard plant is US\$15 million and this will be funded internally. Construction period approximates 1 year and is slated to commence in 2021. The Group previously announced that it will be commencing construction in 2020 but this was delayed due to the COVID-19 pandemic.

The incorporation of Mohir Investment LLC is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2021.

None of the directors or substantial shareholders of the Company has any interest, whether directly or indirectly, in the incorporation of Mohir Investment LLC save for their directorships and shareholding in the Company.

BY ORDER OF THE BOARD OF  
**INTERNATIONAL CEMENT GROUP LTD.**

Ma Zhaoyang  
Executive Director and Chairman

14 May 2021