

UPDATES ON PROPOSED ACQUISITION OF CEMENT-RELATED ASSETS BY SHARCEM LLP

The Board of Directors of the Company (the “**Board**”) of International Cement Group Ltd. (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) refers to the Company’s announcement dated 12 April 2021 relating to the sale and purchase agreement (the “**SPA**”) entered into by a subsidiary, Sharcem LLP, to acquire cement-related assets in Kazakhstan (the “**Proposed Acquisition**”).

The Company wishes to announce that parties to the SPA have mutually agreed that payment deadline of the second tranche of the consideration, amounting to KZT 4,951,587,596 (approximately SGD 15,473,711), shall be extended from 31 May 2021 to 30 June 2021. Accordingly, completion date of the Proposed Acquisition is expected to take place by 30 June 2021.

BY ORDER OF THE BOARD

Ma Zhaoyang
Chairman and Executive Director

31 May 2021