



ANHUI CONCH CEMENT COMPANY LIMITED
(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code:0914)

ANNOUNCEMENT ON THE RESOLUTIONS OF 2003 ANNUAL GENERAL MEETING

The Board announced that the AGM for 2003 was held on 12 May 2004, and all resolutions set out in the AGM Notice were passed at the AGM. Under the applicable PRC laws and regulations, the Company will publish the PRC Announcement in designated newspapers circulating in the PRC on 13 May 2004. An extract of the main text of the PRC Announcement is set out as below in accordance with Rule 13.09 of the Listing Rules.

The board of directors (the "Board") of Anhui Conch Cement Company Limited (the "Company") announced that the 2003 Annual General Meeting of the Company (the "AGM") was held on 12 May 2004, and all resolutions set out in the notice of the AGM (the "AGM Notice") published on 18 March 2004 were passed at the AGM.

Under the applicable laws and regulations of the People's Republic of China (the "PRC"), the Company will publish an announcement (the "PRC Announcement") in designated newspapers circulating in the PRC on 13 May 2004. An extract of the main text of the PRC Announcement is set out as below in accordance with Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"):

The AGM of the Company was held on 12 May 2004. All resolutions set out in the AGM Notice were passed by holders of shares in the Company with voting rights who had attended the meeting without any amendments.

At the AGM, Mr. Guo Wensan, Mr. Li Shunan, Mr. Yu Biao, Mr. Zhu Dejin, and Mr. Guo Jingbin were elected as the executive directors (the

"Executive Directors") of the third session of the Board of the Company; Ms. Xue Tongzu, Mr. Kuang Bingwen, and Mr. Ding Zhiming were elected as independent non-executive directors of the third session of the Board of the Company; Mr. Ji Qinying, Mr. Wang Yanmou, and Mr. Kang Woon were elected as the supervisors of the third session of the supervisory committee of the Company. All directors and supervisors were appointed for a term of three years, with effect from 1 June 2004. None of the directors and supervisors mentioned above has any interests in the shares of the Company under the provisions of Part XV of the "Securities and Futures Ordinance". For details of the directors and supervisors, please refer to the appendix.

Pursuant to the mandate granted in the AGM and subject to the proposals set out as below, the Board will determine the remuneration proposals for the five Executive Directors of the third session of the Board and the remuneration standard for one supervisor of the third session of the supervisory committee. The detailed remuneration proposals will be determined with reference to the development targets, operating conditions and various performance indicators of the Company during the period. Details of the remuneration of the Executive Directors and the supervisor will be published in the next annual report of the Company.

	(Unit: RMB)		
	First year	Second year	Third year
Executive Directors (five)	2,508,600	2,759,500	3,035,300
Internal Supervisor (one)	388,100	426,900	469,600

Jingtian & Gongcheng (北京市競天公誠律師事務所) (the "Jingtian & Gongcheng") issued its legal opinion on the matters concerning the convening and the proceedings of the AGM, the qualifications of the

shareholders present and the voting procedures. It was confirmed that the convening and the proceedings of the AGM held on 12 May 2004 were in compliance with the Company Laws of the PRC, the Opinion on Convening General Meetings of Listed Companies (2000 Revised Version) (上市公司股東大會規範意見) (2000年修訂) of the PRC and the Company's articles of association. It was also confirmed that all the shareholders present at the AGM were legally qualified to attend the meeting. No shareholder proposed any new resolution in the meeting. In addition, Jingtian & Gongcheng confirmed that the convening and the proceedings of the AGM were legal and valid.

Please refer to the PRC Announcement to be published on 13 May 2004 in certain newspapers circulating in the PRC for details of the resolutions passed in the AGM and the legal opinions issued by Jingtian & Gongcheng concerning the AGM held on 12 May 2004.

By Board of
Zhang Mingjing
Company Secretary

Wuhu City, Anhui Province, the PRC
12 May 2004

As at the date this announcement, the Board is comprised of (i) Mr. Guo Wensan, Mr. Li Shunan, Mr. Yu Biao, Mr. Zhu Dejin, and Mr. Guo Jingbin as the Executive Directors and (ii) Mr. Wang Yanmou, Mr. Kang Woon and Ms. Xue Tongzu, as the independent non-executive directors of the Company.

Note: Details of the directors and supervisors of the third session of the Board and the supervisory committee of the company

The full names for the abbreviations contained in this announcement are as below:

The Group	: Anhui Conch Cement Company Limited and its subsidiaries	Anhui Holdings	: Anhui Conch Holdings Company Limited, the controlling shareholder of the Company
Tongling Conch	: Anhui Tongling Conch Cement Co., Ltd.	Chizhou Conch	: Anhui Chizhou Conch Cement Co., Ltd.
Shanghai Conch	: Shanghai Conch Cement Co., Ltd.	Digang Conch	: Anhui Digang Conch Cement Co., Ltd.
Zhongguo Cement	: Zhongguo Cement Co., Ltd.	Nantong Conch	: Nantong Conch Cement Co., Ltd.
Zongyang Conch	: Anhui Zongyang Conch Cement Co., Ltd.	Jiande Conch	: Jiande Conch Cement Co., Ltd.
Ningbo Conch	: Ningbo Conch Cement Co., Ltd.		

1. Executive Directors

Name	Age	Major positions held within the Group	Experiences and qualifications	Relationship with directors, senior management, or the controlling shareholder of the Company
Guo Wensan	49	--	Mr. Guo Wensan graduated from Shanghai Tongi University in 1978 and joined the Group in 1980. He has held various leadership posts in the Group, and was the Chairman of the Company in the first and second sessions of the Board. He has more than 20 years of experience in corporate governance. He also possesses extensive and in-depth technical know-how of the cement industry. Mr. Guo was awarded the "May First" labour prize and model labour in national building materials system and had received the *Golden Contribution Award* from the Anhui People's Government. Mr. Guo is also vice-chairman of China Building Materials Industry Association. Mr. Guo is a senior engineer.	Not associated with other directors, and senior management of the Company. He is currently the Chairman of Anhui Conch.
Li Shuan	46	Chairman of Zongyang Conch, Chizhou Conch, Zhongguo Cement and Jiande Conch; Director of Tongling Conch and Digang Conch	Mr. Li graduated from the College of Anhui Building Materials and joined the Group in August 1980. Mr. Li has held various leadership posts such as the general manager of Ningguo Cement Plant and the deputy general manager of the Company, and he was the executive director of the company in first and second sessions of the Board. He also possesses profound experience and technical know-how of the cement industry and production management. Mr. Li is a senior engineer.	Not associated with other directors, and senior management of the Company. He is currently a director of Anhui Conch.
Yu Biao	50	Director of Tongling Conch, Zongyang Conch, Chizhou Conch, Zhongguo Cement, Shanghai Conch and Nantong Conch	Mr. Yu graduated from Anhui College of Building Materials and joined the Group in August 1980. Mr. Yu had held various leadership posts including deputy general manager of the Company and had been the executive director of the Company in first and second sessions of the Board. He has in-depth knowledge and technical know-how of the cement industry and vast experience in project management. He was appointed member of the technology education committee of State Building Materials Bureau in July 1999. Mr. Yu is also the vice-chairman of the China Cement Association. Mr. Yu is a senior engineer.	Not associated with other directors, and senior management of the Company. He is currently a director of Anhui Conch.
Zhu Dejin	57	Director of Tongling Conch, Digang Conch, Chizhou Conch, Zhongguo Cement, Shanghai Conch and Nantong Conch	Mr. Zhu graduated from Jilin Siping Teachers School in 1976 and then joined the Group. He has held various leadership posts such as deputy general manager of the Company, and he was the executive director of the Company in first and second sessions of the Board. He possesses excellent experience in corporate management. Mr. Zhu is an economist.	Not associated with other directors, and senior management of the Company. He is currently a director of Anhui Conch.
Guo Jingbin	46	Director of Tongling Conch, Digang Conch, Zongyang Conch and Ningbo Conch	Mr. Guo graduated from Shanghai College of Building Materials and joined the Group in February 1980. Mr. Guo has held various leadership posts including secretary to the Board and deputy general manager of the Company, and was the executive director of the Company in first and second sessions of the Board. He is also experienced in the capital market. Mr. Guo is an engineer.	Not associated with other directors, and senior management; currently he is the director of Anhui Conch.

2. Independent non-executive directors

Name	Age	Experiences and qualifications	Relationship with directors, senior management, or the controlling shareholder of the Company
Xue Tongzu	67	Ms. Xue graduated from China University of Mining and Technology in July 1962. She has extensive experience in the building materials industry of the PRC, and has assumed different posts in China National Building Materials Department, China National Building Committee, State Administration of Building Materials Industry of China and the China Building Materials Industry Corporation. She has also been chairman of the investment department of the State Administration of Building Materials Industry and general manager of China Building Materials Industry Construction Corporation respectively. Since 1993, Ms. Xue has been receiving special government allowance. Ms. Xue was the independent non-executive director of the Company in first and second sessions of the Board. Mr. Xue is a senior engineer at professor level.	Not associated with other directors and senior management of the Company, nor with any substantial shareholder or controlling shareholder of the Company.
Kuang Bingwen	67	Mr. Kuang is vastly experienced in financial and economic management. He served consecutively as deputy director of the Enterprise and Finance Office and Accounting Office of the Financial Department of Anhui Province, and as deputy director and director of the Financial Department of Anhui Province. Mr. Kuang is a senior economist.	
Ding Zhiming	54	Mr. Ding graduated from the Beijing University of Trading and pursued further study in Italy in international trading. Mr. Ding held various posts at the Ministry on Trade of the PRC, the Embassy of China in Belgium and China National Metals and Minerals Import and Export Corporation. He also worked as the managing director of Hong Kong China Resources Metals and Minerals Company Limited. Currently, he is the manager of the China Department of Yong Jia Transport Company Limited. Mr. Ding is a senior economist and senior international business analyst.	

3. Supervisors

Name	Age	Major positions held within the Group	Experiences and qualifications	Relationship with directors, senior management, or the controlling shareholder of the Company
Ji Qinyin	48	Director of Tongling Conch, Chizhou Conch and Nantong Conch	Mr. Ji joined the Group in 1980 after he graduated from Shanghai College of Building Materials. Mr. Ji held various posts such as deputy operational director of Ningguo Cement Plant and deputy general manager of Tongling Conch Cement Co. Ltd. Mr. Ji was the supervisor of the Company in first and second sessions of the supervisory committee. Mr. Ji is an engineer.	Not associated with other directors, and senior management of the Company, nor with major shareholders or controlling shareholder.
Wang Yanmou	72	--	Mr. Wang was appointed as an independent non-executive director of the first and second sessions of the Board. Mr. Wang obtained his bachelor degree from PRC Southeastern University in 1956 and his associated doctoral degree in Technology Science (equivalent to a Ph. D qualification in the United States according to the regulations of the PRC Government) from the USSR in 1962. Mr. Wang had been the chief of the China Building Materials Research Institute and State Bureau of Building Materials Industry and was elected as chairman of the China Portland Cement Society. Mr. Wang is also a consultant to the China National Investment Association and honorary chairman of the China National Building Industry Committee. He has also been a delegate to the Eighth Chinese People's Political Consultative Conference.	
Kang Woon	41	--	Mr. Kang was an independent non-executive director of the first and the second sessions of the Board. He holds a doctoral degree in Jurisprudence from the University of Texas at Austin. Mr. Kang is an attorney-at-law of the Supreme Court of the State of New York, United States of America and a member of the Bar Association of the Frankfurt am Main, Federal Republic of Germany. He has been a partner of Jones, Day, Reavis & Pogue, an international law firm, since August 1990.	