北京金隅集團股份有限公司

BBMG Corporation*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2009)

OVERSEAS REGULATORY ANNOUNCEMENT ANNOUNCEMENT ON PROGRESS OF THE MATTERS IN RELATION TO THE INJECTION OF THE RELEVANT ASSETS OF THE CEMENT AND OTHER BUSINESSES OF THE COMPANY INTO TANGSHAN JIDONG CEMENT CO., LTD.

This announcement is made by BBMG Corporation* (the "**Company**") pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On 28 December 2017, the twenty-fifth meeting of the fourth session of the board of Directors of BBMG Corporation* (hereinafter referred to as the "**Company**" or "**BBMG Corporation**") considered and approved the "Resolution on the Signing of Relevant Termination Agreements by the Company and the Relevant Counterparties (《關於公司與相關交易對方簽署終止相關協議的議案》)" and the "Resolution on the Matters in relation to the Injection of the Relevant Assets of the Cement and Other Businesses by the Company into Tangshan Jidong Cement Co., Ltd. (《關於公司將水泥等業務相關資產注入唐山冀東水泥股份有限公司相關事宜的議案》)". It is agreed that Tangshan Jidong Cement Co., Ltd. (hereinafter referred to as "**Jidong Cement**") shall make adjustment to the restructuring plan of "Subscription of Shares Issued by Jidong Cement with the Relevant Assets of the Cement and Other Businesses", which shall be changed into "the formation of a joint venture by converting part of the Company's equity interests in cement enterprises into capital contribution, and converting part of Jidong Cement's equity interests in cement enterprises and assets into capital contribution" (the "**Transaction**"). On the same date, the Company signed the "Share Issuance and Asset Purchase Agreement", “Profit Compensation Agreement”, “Supplemental Agreement to the Profit Compensation Agreement”, “Equity Entrustment Agreement” and other relevant agreements with Jidong Cement, and entered into the “Framework Agreement in Relation to the Establishment of BBMG Jidong Cement (Tangshan) Co., Ltd. (《關於設立金隅冀東水泥（唐山）有限責任公司的框架協議》) ”, “Equity Entrustment Agreement” and “Non-Competition Agreement”. For details, please refer to the relevant announcement published on China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily and the website of Shanghai Stock Exchange (www.sse.com.cn) by the Company on 29 December 2017.

On 7 February 2018, the twenty-sixth meeting of the fourth session of the board of Directors of the Company considered and approved the “Resolution on the Matters in Relation to the Injection of the Relevant Assets of the Cement and Other Businesses by the Company into Tangshan Jidong Cement Co. Ltd. (《關於公司將水泥等業務相關資產注入唐山冀東水泥股份有限公司相關事宜的議案》) ” and the “Resolution on the Profit Compensation Matters in Relation to the Injection of the Relevant Assets of the Cement and Other Businesses by the Company into Tangshan Jidong Cement Co. Ltd. (《關於公司將水泥等業務相關資產注入唐山冀東水泥股份有限公司的業績補償事宜的議案) ”. It is agreed that the Company shall convert part of its equity interests in cement enterprises, and Jidong Cement shall convert part of its equity interests and assets in cement enterprises into capital contribution for the establishment of BBMG Jidong Cement (Tangshan) Co., Ltd.* (金隅冀東水泥（唐山）有限責任公司) (hereinafter referred to as the “Joint Venture Company”) and the Joint Venture Company shall be controlled by Jidong Cement. On the same date, the Company signed the “Joint Venture Contract in Relation to the Establishment of BBMG Jidong Cement (Tangshan) Co., Ltd. with Joint Capital Contributions (關於共同出資組建金隅冀東水泥（唐山）有限責任公司之合資合同) ” and other relevant transaction agreements. Pursuant to the assets valuation results in relation to the assets contributed by both parties in the Transaction, the above resolutions and agreements has confirmed the amount of the assets contributed by both parties and stated that the valuation results in relation to the assets contributed by both parties in the Transaction is still subject the approval by the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality (hereinafter referred to as the “**Beijing SASAC**”) and the final amount of contributions by both parties shall be subject to the valuation results approved by the Beijing SASAC. For details, please refer to the relevant announcement published on China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily and the website of Shanghai Stock Exchange (www.sse.com.cn) by the Company on 8 February 2018.

On 26 February 2018, Beijing SASAC approved the valuation results of the assets contributed by the Company and Jidong Cement in relation to the establishment of Joint Venture Company and issued the "Reply of the State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality to the Approval for the Asset Valuation Project in Relation to the Joint Establishment of Joint Venture with Tangshan Jidong Cement Co., Ltd. by BBMG Corporation by Way of Converting Part of its Equity Interests in Relevant Cement Enterprises into Capital Contribution (Jing Guo Zi Chan Quan [2018] No. 27) " (《北京市人民政府國有資產監督管理委員會關於對北京金隅集團股份有限公司以水泥相關股權出資與唐山冀東水泥股份有限公司共同設立合資公司資產評估項目予以核准的批復》（京國資產權【2018】27號）) and "Reply of the State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality to the Approval for the Asset Valuation Project in Relation to the Joint Establishment of Joint Venture with BBMG Corporation by Tangshan Jidong Cement Co., Ltd. by Way of Converting Part of its Equity Interests in Cement Enterprises and Relevant Assets into Capital Contribution (Jing Guo Zi Chan Quan [2018] No. 28) " (《北京市人民政府國有資產監督管理委員會關於對唐山冀東水泥股份有限公司以部分水泥企業和相關資產出資與北京金隅集團股份有限公司共同設立合資公司資產評估項目予以核准的批復》（京國資產權【2018】28號）). The above asset valuation results as approved by Beijing SASAC was in line with the asset valuation results as set out in the relevant resolution considered and passed by the 26th meeting of the fourth session of the board of Directors of the Company and the relevant agreement signed by the Company. For details, please refer to the relevant announcement published on China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily and the website of Shanghai Stock Exchange (www.sse.com.cn) by the Company on 27 February 2018.

On 28 February 2018, Jidong Cement convened the 2018 first extraordinary meeting, at which the resolutions in relation to the Transaction, including the "Resolution on the Proposal on Significant Asset Restructuring in Relation to the Establishment of Joint Venture by Tangshan Jidong Cement Co., Ltd. by Way of Capital Contribution as well as Connected Transactions (《關於唐山冀東水泥股份有限公司出資組建合資公司重大資產重組暨關聯交易方案的議案》) " were considered and passed, all of which approved the implementation of the Transaction.

On 28 March 2018, the Company received the approval from The Stock Exchange of Hong Kong Limited for the Transaction agreeing the implementation of the Transaction.

On 30 March 2018, Jidong Cement received from China Securities Regulatory Commission the Notice of Administrative Approval for Application Acceptance (Acceptance number:180256) (《中國證監會行政許可申請受理單》（受理號：180256）). China Securities Regulatory Commission is of the opinion that the materials submitted for the material assets restructuring administrative approval application are complete and thus decided to accept the administrative approval application.

On 27 April 2018, Jidong Cement has received a notice from China Securities Regulatory Commission that subsequent to the review taken at the 21st working meeting of the Merger in 2018 and Reorganization Committee held on 27 April 2018, the material assets restructuring through contribution by Jidong Cement for the formation of the Joint Venture Company and connected transaction has been approved unconditionally.

On 10 May 2018, the Company and Jidong Cement received the Inspection Decision Letter of No Prohibition Concerning Anti-monopoly Inspection of the Concentration of Undertakings (Anti-monopoly Inspection Letter [2018] No. 2) (《經營者集中反壟斷審查不予禁止審查決定書》(反壟斷審查函[2018]第2號)) issued by the Anti-monopoly Bureau under the State Administration for Market Regulation dated 4 May 2018 (The State Administration for Market Regulation was established pursuant to the institutional restructuring proposal of the State Council approved by the 1st meeting of the 13th National Congress of the Communist Party of China and was formally launched on 10 April 2018. One of its responsibilities was to execute the law enforcement works concerning concentration of undertakings and anti-monopoly that were originally executed by the Ministry of Commerce). Upon inspection, the Anti-monopoly Bureau under the State Administration for Market Regulation has decided that the proposal on establishment of new joint venture by the Company and Jidong Cement will not be prohibited and the concentration undertaking can be implemented with immediate effect since the date indicated. The Transaction has passed the anti-monopoly inspection.

On 31 May 2018, Jidong Cement received the Approval on Significant Asset Restructuring of Tangshan Jidong Cement Co., Ltd. (Zheng Jian Xu Ke [2018] No. 887) (《關於核准唐山冀東水泥股份有限公司重大資產重組的批復》(證監許可[2018]887號)) from China Securities Regulatory Commission. The details of the approval were as follows:

1. The proposal on the significant asset restructuring of Jidong Cement was approved.

2. The significant asset restructuring of Jidong Cement shall be implemented in strict compliance with the proposal and relevant application documents submitted to the China Securities Regulatory Commission.
3. Jidong Cement shall perform its information disclosure obligations in a timely manner in accordance with the relevant requirements.
4. Jidong Cement shall proceed with the relevant formalities for the significant asset restructuring in accordance with the relevant requirements.
5. The approval shall remain effective within 12 months from the date of issue.
6. Jidong Cement shall report any major events occurred or significant issues encountered that shall be disclosed as required by laws and regulations to the China Securities Regulatory Commission during the implementation process.

Up to now, all approval procedures of the Transaction have been completed and all required approvals or authorizations have been obtained. There were no outstanding approval procedures to be completed or approvals or authorizations to be obtained.

The Company will continue to strictly comply with the information disclosure obligation in accordance with the requirements of the relevant laws and regulations, and will make announcements on the progress of the relevant matters in a timely manner. The designated media for information disclosure of the Company by way of publishing announcements are Securities Times, Securities Daily, and the website of the Shanghai Stock Exchange (www.sse.com.cn). Investors are advised to pay close attention to the relevant announcements and be cautious of the investment risks involved.

By order of the Board
BBMG Corporation*
Jiang Deyi
Chairman

Beijing, the PRC, 1 June 2018

As at the date of this announcement, the executive directors of the Company are Jiang Deyi, Zeng Jin, Wu Dong and Zheng Baojin; the non-executive directors of the Company are Guo Yanming and Yu Zhongfu; and the independent non-executive directors of the Company are Wang Guangjin, Tian Lihui, Tang Jun and Ngai Wai Fung.

* *English translation denotes for identification purposes only*