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**華潤建材科技控股有限公司**

**China Resources Building Materials Technology Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1313)

**CONTINUING CONNECTED TRANSACTIONS  
ENGINEERED STONE SUPPLY AGREEMENTS**

On 29 December 2022, the Company announced the Construction Materials Framework Agreement entered into with CR Land, pursuant to which, CR Land Group may procure construction materials from the Group based on its daily operation needs, and relevant annual caps were determined. After the Construction Materials Framework Agreement and its annual cap had expired on 31 December 2025, Runfeng New Materials entered into the Engineered Stone Supply Agreements with CR Material E-Commerce, pursuant to which, Runfeng New Materials shall supply CR Material E-Commerce with engineered stones and relevant processing.

The proposed annual aggregate caps of RMB50,000,000 per annum (exclusive of tax) for each of the years ending 31 December 2026 and 31 December 2027 represent the total of all proposed annual caps by project, including the prospective projects: (i) the annual caps for the transactions contemplated under the existing Engineered Stone Supply Agreements represent the aggregate estimated consideration receivable excluding VAT for each of the years; and (ii) allowances for prospective agreements for the supply of engineered stone which may be entered into during the year, based on the expected volume of supply and sales of engineered stone, to which the parties' arm's length negotiated unit selling prices and relevant unit processing fees would be expected to be applied.

As the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual aggregate caps of the aforesaid continuing connected transactions exceed 0.1% but are less than 5%, the aforesaid continuing connected transactions are only subject to the reporting, announcement and annual review requirements but are exempt from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

## ENGINEERED STONE SUPPLY AGREEMENTS

On 29 December 2022, the Company announced the Construction Materials Framework Agreement entered into with CR Land, pursuant to which, CR Land Group may procure construction materials from the Group based on its daily operation needs, and relevant annual caps were determined.

After the Construction Materials Framework Agreement and its annual cap had expired on 31 December 2025, Shenzhen Runfeng New Materials Technology Company Limited\* (深圳市潤豐新材料科技有限公司), the Company's wholly owned subsidiary, entered into the Engineered Stone Supply Agreements with China Resources Material And Equipment E-Commerce Co., Ltd.\* (潤材電子商務有限公司), a wholly owned subsidiary of CR Land, pursuant to which, Runfeng New Materials shall supply CR Material E-Commerce with engineered stones and relevant processing.

Details of the Engineered Stone Supply Agreements are set out as follows:

No.	Project name	Date of entering into the agreement	Estimated quantity of engineered stone to be supplied ( $m^2$ )	Estimated consideration receivable excluding VAT (RMB) for the year ending 31 December	
				2026	2027
1	Wangyunbei Project, Hangzhou Company, East China Region of CR Land	16 January 2026 (to be effective on 6 January 2026)	1,400	469,294	117,324
2	Foshan Shunde Land Plaza Cultural and Sports Center Project	22 January 2026 (to be effective on 20 January 2026)	2,629	634,038	158,509
3	Beijing Runfu Phase 2 Residential Interior Project	26 January 2026 (to be effective on 25 January 2026)	675	165,729	41,432
4	Mixc Commercial Center Project in Zhengzhou, Henan Province	26 January 2026 (to be effective on 26 January 2026)	32,912	9,731,928	2,432,982
5	Shenzhen Super Core Centre Commercial Plot Shopping Mall Project	28 January 2026 (to be effective on 25 January 2026)	35,297	8,531,674	2,132,918
<b>Total estimated consideration receivable (RMB)</b>				<b>19,532,663</b>	<b>4,883,166</b>

The estimated considerations of the Engineered Stone Supply Agreements have been arrived at based on the estimated quantity of engineered stone to be supplied multiplied by the unit selling prices for each type of engineered stone and relevant unit processing fees, which have been agreed between the parties after arm's length negotiations. The estimated quantity of engineered stone to be supplied shall be re-measured based on the construction drawings approved by CR Material E-Commerce or the actual supply quantity confirmed by both parties. From the perspectives of Runfeng New Materials, the prices have been determined after taking into account the available market information, the relevant costs and appropriate adjustments on the standard price list of Runfeng New Materials upon comprehensive consideration on, among others, factors including customers' procurement scales, demands for specifications, extra costs for tailor-made products, urgency for product supplies and payment terms.

The consideration shall be paid by CR Material E-Commerce in installments as stipulated in the agreement: 80% upon delivery of the goods, and the balance to be settled upon completion and acceptance of the project construction. The conditions precedent for payment are that Runfeng New Materials shall submit valid VAT special invoices for the total amount of the supplied goods recognized for the current period by CR Material E-Commerce, and all liquidated damages and any other expenses that it is obligated to bear or has advanced shall have been paid in full, either in cash or by cheque or fully deducted from the payment due upon delivery.

The parties will review and ensure that the terms and pricing of the aforesaid transactions are consistent with those of other independent third parties.

## **ANNUAL CAPS AND BASIS OF DETERMINATION**

As continuing connected transactions under the Listing Rules, the aforesaid transactions are subject to annual caps determined by the Company on an aggregated basis. Annual aggregate cap has been set for this purpose. If the actual aggregate value of the aforesaid transactions exceeds the annual aggregate caps, the Company will have to re-comply with the Listing Rules announcement requirement.

Set out below are the proposed annual caps by individual transaction and project, and the annual aggregate caps for each of the years ending 31 December 2026 and 31 December 2027:

No.	Project name	Proposed annual cap for the year ending 31 December 2026 (RMB)	Proposed annual cap for the year ending 31 December 2027 (RMB)
<b>1.</b>	<b>Existing Engineered Stone Supply Agreements</b>		
1.1	Wangyunbei Project, Hangzhou Company, East China Region of CR Land	469,294	117,324
1.2	Foshan Shunde Land Plaza Cultural and Sports Center Project	634,038	158,509
1.3	Beijing Runfu Phase 2 Residential Interior Project	165,729	41,432
1.4	Mixc Commercial Center Project in Zhengzhou, Henan Province	9,731,928	2,432,982
1.5	Shenzhen Super Core Centre Commercial Plot Shopping Mall Project	8,531,674	2,132,918
		<b>19,532,663</b>	<b>4,883,166</b>
<b>2.</b>	<b>Prospective agreements</b>		
2.1	Allowances for prospective agreements	30,467,337	45,116,834
	<b>Annual aggregate caps (RMB)</b>	<b>50,000,000</b>	<b>50,000,000</b>

The annual caps for the transactions contemplated under the existing Engineered Stone Supply Agreements represent the aggregate estimated consideration receivable excluding VAT by Runfeng New Materials from CR Material E-Commerce for each of the years ending 31 December 2026 and 31 December 2027.

The annual caps for prospective agreements represent allowances within the annual aggregate caps for prospective agreements for supply of engineered stone which may be entered into between Runfeng New Materials and CR Material E-Commerce during 2026. The allowances are based on the expected volume of the supply and sales of engineered stone, to which the parties' arm's length negotiated unit selling prices and relevant unit processing fees would be expected to be applied. The Company will publish separate announcement(s) if and when the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the consideration(s) of any new agreement(s) exceed 0.1% (on an individual basis) or 5% (on an individual or aggregated basis).

The annual aggregate caps represent the total of all proposed annual caps by project, including the prospective projects. The individual annual caps of the aforesaid transactions set out in the table above are for reference only and for the purpose of deriving the annual aggregate caps. When monitoring the annual cap for Listing Rules purposes, the total actual value of the aforesaid transactions shall be compared against the annual aggregate caps and individual transaction may exceed or fall short of their individual annual caps so long as, on an aggregated basis, such total actual value shall not exceed the annual aggregate caps. However, the annual aggregate caps or the individual annual caps shall not be treated as a forecast of the actual revenues or expenses likely to be received or incurred by the Group, as the case may be, for the aforesaid transactions or the individual transactions for each of the years ending 31 December 2026 and 31 December 2027.

All Directors (including the independent non-executive Directors) are of the view that the annual aggregates caps are fair and reasonable and in the interests of the Company and its shareholders as a whole.

The continuing connected transactions contemplated under the Engineered Stone Supply Agreements are recurring in nature and continue in the ordinary and usual course of business of the Group.

Set out below are the approximate historical transaction amounts of engineered stone supplied to CR Land Group by the Group contemplated under the Construction Materials Framework Agreement:

	<i>RMB</i>
for the year ended 31 December 2023	185,864,000
for the year ended 31 December 2024	140,220,000
for the ten months ended 31 October 2025	23,117,000

## **INTERNAL CONTROL MEASURES**

In order to ensure that all continuing connected transactions of the Group comply with the Listing Rules, the Company has formulated various management measures in place for the compliance and ongoing monitoring of continuing connected transactions. According to the contract management measures and connected transaction management measures of the Company, all agreements for connected transactions are required to complete contract approval and monitoring procedures on the Company's designated online platform prior to execution. The connected transaction management measures of the Company had also set forth the procedures for management of continuing connected transactions.

Before entering into the transactions contemplated under the Engineered Stone Supply Agreements in its ordinary and usual course of business, the functional construction materials business division of the Company will conduct a comprehensive survey on customers' demand, market competition and the average market price of similar products with standard specifications in the same industry each year. The standard price list of products with standard specifications to be offered to customers has been determined upon comprehensive consideration on the analysis results of such survey and the prices of the Group in previous years and upon the review of the management of the functional construction materials business division. The functional construction materials business division will regularly track, monitor and evaluate the prices in order to ensure the standardization of the pricing basis, and where appropriate, further suggest price adjustments according to actual and expected market conditions. They will also be responsible for tracking and maintaining close relationships and good communications with customers, so that the management will be well informed of the market information and latest market developments in a timely manner. The market research study report which contains such prices, the Engineered Stone Supply Agreements and the transactions contemplated thereunder shall be reviewed by the management, finance personnel, legal personnel and other relevant departments of the Company according to the Group's internal approval and monitoring procedures. Afterwards, the relevant continuing connected transactions and the annual caps would be submitted to the Board for consideration and approval.

The finance department of the relevant members of the Group shall be responsible for the monthly reporting of the amount of continuing connected transactions to the finance department of the Company for monitoring the annual caps of the relevant transactions every month and issuing warning to the Board, relevant departments and business units of the Group when the utilization rate of annual cap reaches 80%, which will facilitate the Board to consider implementation of relevant response measures such as the revision of annual caps. In addition, the legal and compliance department of the Company shall regularly sample check the compliance of continuing connected transactions pursuant to the requirements of the Listing Rules, the management measures for continuing connected transactions and internal control procedures of the Company.

The continuing connected transactions shall also be subject to review and audit by independent non-executive Directors and independent auditors respectively every year pursuant to Chapter 14A of the Listing Rules. The independent non-executive Directors shall review the continuing connected transactions every year and confirm to the Board as to whether the transactions have been entered into in the ordinary and usual course of business of the Group, on normal commercial terms or better, and according to the agreement governing them on terms that are fair and reasonable and in the interests of the Company's shareholders as a whole. The independent auditors shall provide a letter to the Board every year to confirm as to whether anything has come to their attention that causes them to believe that the continuing connected transactions have not been approved by the Board, are not in accordance with the pricing policies of the Group in all material respects, are not entered into in accordance with the relevant agreement governing the transactions in all material respects or have exceeded the annual cap.

## **REASONS FOR AND BENEFITS OF THE TRANSACTIONS**

During the Fourteenth Five-Year period, the Group had proactively launched strategic cooperation with CR Land Group for the supply of construction materials. The cooperation turned out to focus on engineered stones. The supply of engineered stones of reliable quality of a wider variety at fair, reasonable and competitive prices by Runfeng New Materials to customers enhances the popularity and market reputation of the Runpin-branded products of the Group, enables the Group to achieve high-quality sustainable development whilst supporting the development within CRH at the same time by relevant continuing connected transactions on normal commercial terms and on a scale which will not place the Group's resources at risk or affect its relationship with other independent third-party customers.

All Directors (including the independent non-executive Directors) are of the view that the terms of the aforesaid transactions are fair and reasonable, the aforesaid transactions are negotiated on arm's length basis, on normal commercial terms or better and in the ordinary and usual course of business of the Group, and are in the interests of the Company and its shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As at the date of this announcement, CRC, being the controlling shareholder of the Company, indirectly holds approximately 59.55% of the shares issued by CR Land, and CR Material E-Commerce is an indirect wholly owned subsidiary of CR Land. Accordingly, under Chapter 14A of the Listing Rules, CR Land and CR Material E-Commerce are connected persons of the Company and the aforesaid transactions constitute continuing connected transactions of the Company.

As the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the annual aggregate caps of the aforesaid continuing connected transactions exceed 0.1% but are less than 5%, the aforesaid continuing connected transactions are only subject to the reporting, announcement and annual review requirements but are exempt from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As Mr. XIE Ji previously served as an executive director and the senior management of CR Land, as good corporate governance measure, he absented himself from the Board meeting when the aforesaid continuing connected transactions were discussed, voted and approved. Save as disclosed above, none of the Directors has any material interest in the aforesaid continuing connected transactions or abstained from voting on the relevant Board resolutions approving the aforesaid continuing connected transactions.

## **INFORMATION OF THE PARTIES TO THE TRANSACTIONS AND THEIR ULTIMATE BENEFICIAL OWNER**

### ***Runfeng New Materials***

Shenzhen Runfeng New Materials Technology Company Limited\* (深圳市潤豐新材料科技有限公司) is a limited liability company incorporated in PRC and an indirect wholly owned subsidiary of the Company. It is principally engaged in the operation, marketing promotion and sale of new materials and new products of cement in PRC. Its major scopes of business include engineered stones, architectural concrete slabs, translucent concrete, water permeable stones and greener wood. The products are applied in various aspects including interior decoration, landscapes and decorative curtain walls.

### ***The Company and the Group***

The Company is a company incorporated in the Cayman Islands with limited liability, whose shares are listed and traded on the Main Board of the Stock Exchange (stock code: 1313). As at the date of this announcement, approximately 68.72% of the shares issued by the Company are indirectly held by CRH, which in turn is ultimately owned by CRC. The Group is principally engaged in the manufacture and sale of cement, concrete, aggregates and other related products and services in PRC and Hong Kong.

### ***CR Material E-Commerce***

China Resources Material And Equipment E-Commerce Co., Ltd.\* (潤材電子商務有限公司) is a limited liability company incorporated in PRC and an indirect wholly owned subsidiary of CR Land. It operates supply chain management business in the Chinese Mainland, and its major scopes of business include technical development of e-commerce platforms; online engagement in commercial and trade activities; wholesale, retail, commission agency, import and export, and related supporting businesses for building materials, decorative materials, electromechanical equipment and supporting spare parts, and general merchandise; supply chain management and related supporting services; supply chain solution design.

### ***CR Land***

CR Land is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1109). As at the date of this announcement, approximately 59.55% of the shares issued by CR Land are indirectly held by CRH, which in turn is ultimately owned by CRC. CR Land Group is principally engaged in the development and sales of developed properties, property investments and management, hotel operations and the provision of construction, decoration and other property development related services in the PRC.

### ***CRC***

CRC, the ultimate beneficial owner of Runfeng New Materials, CR Material E-Commerce, the Company and CR Land, is a company established in PRC with limited liability and is a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the State Council of PRC. It is the holding company of CRH, and is a conglomerate which holds a variety of businesses in PRC and Hong Kong including but not limited to consumer products, integrated energy, urban construction and operation, healthcare, industrial finance, technology and emerging sectors.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	board of Directors;
“Company”	China Resources Building Materials Technology Holdings Limited (華潤建材科技控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose shares are listed and traded on the Main Board of the Stock Exchange (stock code: 1313);
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules;



“Construction Materials Framework Agreement”	the “Framework Agreement on the Project for the Purchase of Construction Materials by China Resources Land Limited and China Resources Cement Holdings Limited” dated 29 December 2022 entered into between the Company and CR Land;
“continuing connected transactions”	has the meaning ascribed thereto under the Listing Rules;
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules;
“CR Construction E-Commerce”	China Resources Material And Equipment E-Commerce Co., Ltd.* (潤材電子商務有限公司), a limited liability company incorporated in PRC, an indirect wholly owned subsidiary of CR Land;
“CR Land”	China Resources Land Limited (華潤置地有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1109);
“CR Land Group”	CR Land and its subsidiaries;
“CRC”	China Resources Company Limited (中國華潤有限公司), a company established in PRC with limited liability, the ultimate holding company and the ultimate beneficial owner of Runfeng New Materials, CR Material E-Commerce, the Company and CR Land;
“CRH”	China Resources (Holdings) Company Limited (華潤(集團)有限公司), a company incorporated in Hong Kong with limited liability, the intermediate holding company of the Company and CR Land, which is ultimately and wholly owned by CRC;
“Director(s)”	the director(s) of the Company;
“Engineered Stone Supply Agreements”	certain engineered stone supply agreements entered into between Runfeng New Materials and CR Material E-Commerce, which has the meaning ascribed thereto in the section headed “Engineered Stone Supply Agreements” in this announcement;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of PRC;

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC” or “China”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan;
“RMB”	Renminbi, the lawful currency of PRC;
“Runfeng New Materials”	Shenzhen Runfeng New Materials Technology Company Limited* (深圳市潤豐新材料科技有限公司), a limited liability company incorporated in PRC, the Company’s indirect wholly owned subsidiary;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“VAT”	the value added tax of the PRC.

By order of the Board  
**CHINA RESOURCES BUILDING MATERIALS  
TECHNOLOGY HOLDINGS LIMITED**  
**JING Shiqing**  
*Chairman*

Hong Kong, 30 January 2026

*In this announcement, the English names of PRC government authorities or entities are translations of their Chinese names and included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*

*As at the date of this announcement, the executive Directors are Mr. JING Shiqing, Mr. XIE Ji and Mr. LI Baojun; the non-executive Directors are Mr. ZHU Ping, Mr. YU Shutian, Mr. ZHOU Bo, Mr. DENG Ronghui and Mr. LI Nan; and the independent non-executive Directors are Dr. NG Kam Wah Webster, Madam YAN Bilan, Mr. TANG Yi Hoi and Mr. GONG Xiaofeng.*