

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Conch Environment Protection Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---

**CONCH VENTURE**  
**海螺环保**  
**China Conch Environment Protection Holdings Limited**  
**中國海螺環保控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 587)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED GRANTING OF GENERAL MANDATES TO  
BUY BACK SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

The notice convening the 2022 Annual General Meeting (the “AGM”) of China Conch Environment Protection Holdings Limited (the “Company”) to be held at First Meeting Room, 2/F, Office Building of Conch Venture Environmental Protection Technology (Shanghai) Co., Ltd.\* (海螺創業環保科技(上海)有限公司), No. 18, Lane 928, Yumin South Road, Jiading District, Shanghai, the People’s Republic of China on Friday, 24 June 2022 at 2:30 p.m. is set out on pages 22 to 26 this circular.

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy for use at the AGM in accordance with the instructions printed thereon and return it to the Company’s Branch Share Registrar in Hong Kong (the “Branch Share Registrar”), Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM or the adjourned meeting thereof. Accordingly, this form of proxy must be delivered to the Branch Share Registrar no later than 2:30 p.m. on 22 June 2022 (Hong Kong time). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.conchenviro.com](http://www.conchenviro.com)).

\* For identification purposes only

# CONTENTS

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b>	
1. Introduction .....	3
2. Proposed Re-election of Retiring Directors .....	4
3. Proposed Granting of General Mandate to Buy-back Shares .....	4
4. Proposed Granting of General Mandate to Issue Shares .....	5
5. Annual General Meeting and Proxy Arrangement .....	5
6. Recommendation .....	6
7. Responsibility Statement .....	6
<b>Appendix I — Details of the Retiring Directors Proposed to be                     Re-elected at the Annual General Meeting</b> .....	7
<b>Appendix II — Explanatory Statement on the Buy-back Mandate</b> .....	19
<b>Notice of Annual General Meeting</b> .....	22

## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the 2022 annual general meeting of the Company to be held at First Meeting Room, 2/F, Office Building of Conch Venture Environmental Protection Technology (Shanghai) Co., Ltd.* (海螺創業環保科技(上海)有限公司), No. 18, Lane 928, Yumin South Road, Jiading District, Shanghai, the People’s Republic of China on Friday, 24 June 2022 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 22 to 26 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Buy-back Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to buy back such number of Shares of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the relevant resolution granting such mandate
“close associate(s)”	has the same meaning as defined under the Listing Rules
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	China Conch Environment Protection Holdings Limited (中國海螺環保控股有限公司), a company incorporated in Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange with stock code 587
“core connected person(s)”	has the same meaning as defined under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

\* For identification purposes only

## DEFINITIONS

“Issuance Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue or deal with Shares or securities convertible into Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	22 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	30 March 2022, being the date on which the Shares are first listed and from which dealings thereof are permitted to commence on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China (for the purpose of this circular excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Remuneration and Nomination Committee”	the Remuneration and Nomination Committee of the Board
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with a par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategy, Sustainability and Risk Management Committee”	the Strategy, Sustainability and Risk Management Committee of the Board
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“%”	per cent

CONCH VENTURE

海螺环保

China Conch Environment Protection Holdings Limited

中國海螺環保控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 587)

*Executive Directors:*

Mr. GUO Jingbin (*Chairman*)

Mr. SHU Mao

Mr. WAN Changbao

Mr. ZHANG Keke

*Registered Office:*

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Non-executive Directors:*

Mr. JI Qinying

Mr. XIAO Jiaxiang

*Head Office and Principal Place of  
Business in the PRC:*

No. 1005, South Jiuhua Road

Yijiang District, Wuhu City

Anhui Province

PRC

*Independent Non-executive Directors:*

Mr. HAO Jiming

Mr. CAI Hongping

Mr. DAI Xiaohu

*Principal Place of Business in  
Hong Kong:*

Level 54, Hopewell Centre

183 Queen's Road East

Hong Kong

28 April 2022

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED GRANTING OF GENERAL MANDATES TO  
BUY BACK SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on Friday, 24 June 2022.

## LETTER FROM THE BOARD

### 2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 112 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the next first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. Accordingly, Mr. GUO Jingbin, Mr. SHU Mao, Mr. ZHANG Keke, Mr. JI Qinying, Mr. XIAO Jiexiang, Mr. CAI Hongping, Mr. HAO Jiming and Mr. DAI Xiaohu, who have been appointed by the Board on 17 September 2021 and Mr. WAN Changbao, who has been appointed by the Board on 22 April 2022, shall hold office until the AGM. All the above Directors, being eligible, will offer themselves for re-election as Directors at the AGM.

Each of Mr. CAI Hongping, Mr. HAO Jiming and Mr. DAI Xiaohu, all being independent non-executive Directors eligible for re-election at the AGM, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Remuneration and Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all Independent Non-executive Directors. The Remuneration and Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid Independent Non-executive Directors who are due to retire at the AGM. The Company considers that the retiring Independent Non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the Directors proposed for re-election at the AGM are set out in Appendix I to this circular.

### 3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY-BACK SHARES

By the written resolutions of sole shareholder of the Company passed on 16 March 2022, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the AGM for Shareholders to approve the granting of the Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM (i.e. a maximum of 182,676,505 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM. The Buy-back Mandate shall continue to be in force during the period from the date of passing such resolution until whichever is the earliest of: (a) the conclusion of the next annual general meeting of the

## LETTER FROM THE BOARD

Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and (c) the date upon which such authority is revoked or varied by an ordinary resolution by the Shareholders in a general meeting. The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Buy-back Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Buy-back Mandate is set out in Appendix II to this circular.

#### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

By the written resolutions of sole shareholder of the Company passed on 16 March 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM for Shareholders to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with Shares or securities convertible into Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM (i.e. a maximum of 365,353,011 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM). The Issuance Mandate shall continue to be in force during the period from the date of passing such resolution until whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and (c) the date upon which such authority is revoked or varied by an ordinary resolution by the Shareholders in a general meeting. An ordinary resolution to extend the Issuance Mandate by adding the number of Shares purchased by the Company pursuant to the Buy-back Mandate will also be proposed at the AGM. The Directors wish to state that they have no immediate plan to issue new Shares pursuant to the Issuance Mandate.

Please refer to resolutions numbered 4 to 6 set out in the notice of AGM on pages 23 to 25 of this circular for details of the proposed Buy-back Mandate and Issuance Mandate.

#### **5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the AGM is set out on pages 22 to 26 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

There is no Shareholder who has any material interest in the proposed resolutions regarding the Issuance Mandate and Buy-back Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

## LETTER FROM THE BOARD

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.conchenviro.com](http://www.conchenviro.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM or the adjourned meeting thereof. Accordingly, this form of proxy must be delivered to the Branch Share Registrar of the Company in Hong Kong no later than 2:30 p.m. on 22 June 2022 (Hong Kong time). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

### 6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Buy-back Mandate, the Issuance Mandate and the extension of the Issuance Mandate to the Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of AGM on pages 22 to 26 of this Circular.

### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

For and on behalf of the Board

**China Conch Environment Protection Holdings Limited**

中國海螺環保控股有限公司

**SHU Mao**

*Executive Director and General Manager*



<b>APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
--

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the AGM.

**(1) MR. GUO JINGBIN**

Mr. Guo Jingbin (郭景彬), aged 64, was appointed as a Director on 2 March 2020 and was redesignated as an executive Director and the Chairman of the Board of our Company on 17 September 2021. He was also appointed as a member of the Remuneration and Nomination Committee and chairman of the Strategy, Sustainability and Risk Management Committee with effect from 30 March 2022. Mr. Guo is responsible for the overall operations and management, strategic business and financial planning of our Group.

Mr. Guo has over 30 years of experience in the field of corporate management, strategic development, investment decision and capital operation. Mr. Guo joined our Group since December 2015 when he was appointed as the chairman of the board of directors of Xi'an Yaobai Environmental Protection Technology Engineering Company Limited (西安堯柏環保科技工程有限公司) (“**Yaobai Environmental**”). Mr. Guo also currently serves as chairman of the board of directors of Anhui Conch Environment Group Co., Ltd. (安徽海螺環保集團有限公司) (“**Anhui Conch Environment**”) and holds various directorships in our subsidiaries. Prior to joining our Group, from February 1980 to June 2016, Mr. Guo held various positions in Anhui Conch Cement Company Limited (安徽海螺水泥股份有限公司) (“**Conch Cement**”), including head of personnel department and deputy plant manager of Ningguo Cement Plant, and the secretary to the board of directors, deputy general manager and director of Conch Cement. From May 2000 to October 2005, Mr. Guo served as the chairman of the board of directors in Wuhu Conch Profiles and Science Co., Ltd. (蕪湖海螺型材科技股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 000619) (“**Conch Profiles**”). Mr. Guo served as a director and chairman of the board of directors of Anhui Conch Venture Investment Co., Ltd. (安徽海螺創業投資有限責任公司) (“**CV Investment**”) from February 2011 and May 2013 respectively until April 2015. Since January 1997, Mr. Guo has been serving as a director of Anhui Conch Holdings Co., Ltd. (安徽海螺集團有限責任公司). Since June 2013, Mr. Guo has been serving as a director and chairman of the board of China Conch Venture Holdings Limited (中國海螺創業控股有限公司, a company listed on the Stock Exchange, stock code: 00586) (“**Conch Venture**”), while for the purpose of the Spin-off, he ceased to hold the executive directorship position with Conch Venture and was re-designated as a non-executive director of Conch Venture in September 2021.

Mr. Guo has also been serving as an independent non-executive director of China Logistics Property Holdings Co., Ltd (中國物流資產控股有限公司, a company listed on the Stock Exchange (stock Code: 01589)) since August 2016 and has been serving as an independent non-executive of China Tian Yuan Healthcare Group Limited (previously known as City e-Solutions Limited, 中國天元醫療集團有限公司, a company listed on the Stock Exchange (stock code: 00557)) since June 2013.

**APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Guo obtained a diploma in automated management from Tongji University (同濟大學), previously known as Shanghai Construction Materials College (上海建築材料工業學院), in February 1980 and a master's degree in business administration from the Post-graduate College of the Social Science Institute of China (中國社會科學院) in July 1998. Mr. Guo obtained the qualification of Senior Engineer in April 2009 and was appointed as the vice president of China Cement Association (中國水泥協會) in August 2020.

Mr. Guo has entered into a service contract with the Company for a term of three years commencing on 17 September 2021, determinable by either party by giving not less than three months' prior written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association.

The emoluments of Mr. Guo are determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference including, but not limited to, his performance and the business results of the Group.

As at the Latest Practicable Date, Mr. Guo was deemed to be interested in 47,680,000 Shares, held by Splendor Court Holdings Limited which is wholly owned by Mr. Guo, representing approximately 2.61% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Guo (i) does not hold any other position with any members of the Group, (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save for the information disclosed above, there is no other information which is discloseable nor is Mr. Guo involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Guo that need to be brought to the attention of the Shareholders.

**(2) MR. SHU MAO**

Mr. Shu Mao (疏茂), aged 36, was appointed as a Director on 25 February 2021. Mr. Shu was redesignated as an executive Director and General Manager and was appointed as Company Secretary of our Company on 17 September 2021. He was appointed as a member of the Strategy, Sustainability and Risk Management Committee with effect from 30 March 2022. Mr. Shu is responsible for daily operations and management and strategic investment of our Group. Mr. Shu also serves as a director of Anhui Conch Environment and holds various directorships in our subsidiaries.

**APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Shu has over 10 years' experience in the field of administrative management, compliance and corporate management. Prior to joining our Group, from February 2008 to June 2009, Mr. Shu served as administration head in the general manager office of Anhui Tongling Conch Cement Company Limited (安徽銅陵海螺水泥有限公司), a subsidiary of Conch Cement. From June 2009 to April 2014, Mr. Shu served as administrative head in the general manager office and assistant to manager of the board of directors' office in Anhui Conch Holdings Co., Ltd. From May 2013 to April 2015, Mr. Shu served as the deputy manager of the office of general manager of CV Investment. Mr. Shu served as the head of the general management department, the company secretary and deputy general manager of Conch Venture from August 2013, December 2013 and December 2020, respectively, and for the purpose of the Spin-off, he ceased to hold senior managerial positions with Conch Venture in September 2021 and was appointed as a non-executive director of Conch Venture in September 2021.

Mr. Shu obtained a bachelor's degree in business administration from Anhui Polytechnic University (安徽工程大學), previously known as Anhui Engineering Science College (安徽工程科技學院), in February 2008. Mr. Shu became a member of the Hong Kong Institute of Chartered Secretaries (now known as The Hong Kong Chartered Governance Institute) in March 2021.

Mr. Shu has entered into a service contract with the Company for a term of three years commencing on 17 September 2021, determinable by either party by giving not less than three months' prior written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association.

The emoluments of Mr. Shu are determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference, including but not limited to, his performance and the business results of the Group.

As at the Latest Practicable Date, Mr. Shu was beneficially interested in 143,000 Shares representing approximately 0.01% of the issued share capital of the Company.

Save as disclosed above, Mr. Shu (i) does not hold any other position with any members of the Group, (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save for the information disclosed above, there is no other information which is discloseable nor is Mr. Shu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Shu that need to be brought to the attention of the Shareholders.

**APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

**(3) MR. WAN CHANGBAO**

Mr. Wan Changbao (萬長寶), aged 41, was appointed as an executive Director and Executive Deputy General Manager of the Company on 22 April 2022. Mr. Wan is responsible for the production operation and engineering management of the Company. Mr. Wan has over 20 years' experience in the field of cement production management, technical innovation and environmental protection. Mr. Wan joined the Group since May 2019 when he was appointed as the general manager of Anhui Haizhong Environmental Company Limited (安徽海中環保有限公司) (“**Haizhong Environmental**”) and currently holds various directorships in the subsidiaries of the Group. Prior to joining the Group, from July 2007 to March 2015, Mr. Wan successively served as the deputy director in the Manufacturing Branch of Ningguo Cement Plant of Conch Cement, the assistant to director of Ningguo Cement Plant, and the deputy general manager of China Cement Plant (中國水泥廠). From March 2015 to September 2015, Mr. Wan served as the deputy director in the Guangxi region of Conch Cement. Then from September 2015 to May 2019, he successively served as the executive deputy director and the director in Sichuan and Chongqing Region of Conch Cement, and the general manager of Chongqing Conch Cement Co., Ltd. (重慶海螺水泥有限公司). Mr. Wan graduated from Luoyang Institute of Technology (洛陽理工學院) in silicate technology in June 2000 and obtained a correspondence diploma in inorganic non-metallic materials engineering technology from Wuhan University of Technology in July 2013. Mr. Wan obtained the title of Engineer (工程師職稱) in January 2017.

Mr. Wan has entered into a service contract with the Company for a term of three years commencing on 22 April 2022, determinable by either party by giving not less than three months' prior written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association.

Mr. Wan is entitled to receive emoluments of approximately RMB1.68 million per annum as determined by the Board according to the remuneration policy of the Company and with reference to his qualifications, experience, job responsibility and prevailing market rate.

As at the Latest Practicable Date, Mr. Wan was beneficially interested in 230,000 Shares representing approximately 0.01% of the issued share capital of the Company.

Save as disclosed above, Mr. Wan (i) does not hold any other position with any members of the Group, (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save for the information disclosed above, there is no other information which is discloseable nor is Mr. Wan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Wan that need to be brought to the attention of the Shareholders.

**APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

**(4) MR. ZHANG KEKE**

Mr. Zhang Keke (張可可), aged 59, was appointed as a Director on 25 February 2021 and was redesignated as an executive Director and Deputy General Manager of our Company on 17 September 2021. He was also appointed as a member of the Strategy, Sustainability and Risk Management Committee with effect from 30 March 2022. Mr. Zhang is responsible for daily operations and management, marketing and sales of our Group.

Mr. Zhang has more than 30 years of extensive experience in the building materials industry and marketing and sales. Mr. Zhang joined our Group since June 2016 when he was appointed as the chairman of the board of directors and the general manager of Wuhu Conch Venture Environmental Protection Technology Company Limited (蕪湖海創環保科技有限責任公司). He has also been a director of Haizhong Environmental since its establishment in March 2019, and a director of Anhui Conch Environment since its establishment in June 2020, also he currently holds various directorships in our subsidiaries. Prior to joining our Group, from June 1984 to October 2000, Mr. Zhang served in various positions in Conch Cement, such as deputy secretary of the Youth League Committee of Ningguo Cement Plant and the head of supply department of Conch Cement. From October 2000 to May 2016, Mr. Zhang held senior managerial positions in Anhui Conch Holdings Co., Ltd. and its subsidiaries, including the deputy general manager of Conch Profiles from September 2000 to March 2011. Mr. Zhang served as the assistant to general manager of Conch Venture from April 2018 to December 2020, and was appointed as the deputy general manager in December 2020, while for the purpose of the Spin-off, he ceased to hold such senior managerial position with Conch Venture in September 2021.

Mr. Zhang obtained a diploma in law from Anhui Kaifang University (安徽開放大學), previously known as Anhui Radio and TV University (安徽廣播電視大學), in July 1988.

Mr. Zhang has entered into a service contract with the Company for a term of three years commencing on 17 September 2021, determinable by either party by giving not less than three months' prior written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association.

The emoluments of Mr. Zhang are determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference including, but not limited to, his performance and the business results of the Group.

As at the Latest Practicable Date, Mr. Zhang was beneficially interested in 2,990,418 Shares representing approximately 0.16% of the issued share capital of the Company.

**APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, Mr. Zhang (i) does not hold any other position with any members of the Group, (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save for the information disclosed above, there is no other information which is discloseable nor is Mr. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

**(5) MR. JI QINYING**

Mr. Ji Qinying (紀勤應), aged 65, was appointed as a Director on 25 February 2021 and was redesignated as a non-executive Director of our Company on 17 September 2021. Mr. Ji is responsible for providing strategic advice on the overall development of our Group.

Mr. Ji has over 30 years' experience in the project investment, development and operation in the building materials industry. Mr. Ji successively held various positions, including deputy plant operating director of the Ningguo Cement Plant, executive director and general manager of Conch Cement, and several leading positions in its subsidiaries during the period from February 1980 to May 2013. He also served as the vice chairman and general manager from August 2003 to April 2008 and then the chairman from April 2008 to October 2009 in Conch Profiles. Mr. Ji served as a director of CV Investment from November 2002 to February 2016. He also served as the general manager of CV Investment from May 2013 to April 2015 and the chairman of CV Investment from May 2015 to February 2016. Since July 2013, Mr. Ji has served as an executive director and chief executive officer in Conch Venture.

Mr. Ji obtained a diploma in industrial electrical automatization from Tongji University (同濟大學), previously known as Shanghai Construction Materials College (上海建築材料工業學院), in July 1979.

Mr. Ji has entered into a service contract with the Company for a term of three years commencing on 17 September 2021, determinable by either party by giving not less than three months' prior written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association

The emoluments of Mr. Ji are determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference including, but not limited to, his performance and the business results of the Group.

**APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

As at the Latest Practicable Date, Mr. Ji was deemed to be interested in 35,033,752 Shares held by Fortune Gold Limited, which is wholly owned by Ms. Yan Zi, the spouse of Mr. Ji, representing approximately 1.92% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ji (i) does not hold any other position with any members of the Group, (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save for the information disclosed above, there is no other information which is discloseable nor is Mr. Ji involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Ji that need to be brought to the attention of the Shareholders.

**(6) MR. XIAO JIAXIANG**

Mr. Xiao Jiexiang (肖家祥), aged 58, was appointed as a non-executive Director of our Company on 17 September 2021. He was also appointed as a member of the Strategy, Sustainability and Risk Management Committee with effect from 30 March 2022. Mr. Xiao is responsible for providing strategic advice on the overall development of our Group.

Mr. Xiao has almost 30 years' experience in business management and investment and financing in capital markets. Mr. Xiao joined our Group since February 2019 when he was appointed as a director of Haizhong Environmental. Prior to joining our Group, from July 1982 to July 1991, Mr. Xiao successively served as an engineer and the head of the workshop of Guizhou Shuicheng Cement Plant (貴州水城水泥廠). From July 1991 to November 2001, he successively held various positions in Huaxin Cement Company Limited (華新水泥股份有限公司, a company listed on the Stock Exchange, stock code: 6655 and the Shanghai Stock Exchange, stock code: 600801), including a director and the vice general manager. From November 2001 to January 2006, Mr. Xiao served as deputy party secretary, mayor, secretary of Party Committee and director of the Standing Committee in Daye City. From February 2006 to December 2008, he served as the Chief Executive Officer of Tianrui Group Co., Ltd. (天瑞集團股份有限公司) and the chairman and general manager of China Tianrui Group Cement Company Limited (中國天瑞集團水泥有限公司, a company listed on the Stock Exchange, stock code: 1252). Mr. Xiao has held various managerial positions in China National Building Material Company Limited (中國建材股份有限公司) (“**CNBM**”), a company listed on the Stock Exchange (stock code: 3323) and its subsidiaries since February 2009.

Mr. Xiao obtained a bachelor's degree in non-metallic mining engineering from Wuhan University of Technology (武漢理工大學), previously known as Wuhan Institute of Building Materials Industry (武漢建築材料工業學院), in August 1982, a master's degree in management from Wuhan University of Technology (武漢理工大學), previously known as Wuhan Polytechnic University (武漢工業大學), in July 1997 and a doctor's degree in management and engineering from Huazhong University of Science and Technology (華中科技大學) in June

<b>APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
--

2011. He was granted as a professor-grade senior engineer in November 2002 and is entitled to a special government allowance provided by the State Council in February 2013. Since April 2007, Mr. Xiao consecutively acts as the vice chairman of China Cement Association.

Mr. Xiao has entered into a service contract with the Company for a term of three years commencing on 17 September 2021, determinable by either party by giving not less than three months' prior written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association.

The emoluments of Mr. Xiao are determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference, including but not limited to, his performance and the business results of the Group.

As at the Latest Practicable Date, Mr. Xiao did not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Xiao (i) does not hold any other position with any members of the Group, (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save for the information disclosed above, there is no other information which is discloseable nor is Mr. Xiao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Xiao that need to be brought to the attention of the Shareholders.

#### **(7) MR. HAO JIMING**

Mr. Hao Jiming (郝吉明), aged 75, was appointed as an independent non-executive Director of our Company on 17 September 2021, taking effect on 22 March 2022. He was also appointed as a member of the Audit Committee and Remuneration and Nomination Committee with effect from 30 March 2022. Mr. Hao is responsible for providing independent opinion and judgment to the Board.

Mr. Hao has approximately 40 years' experience in the field of environmental engineering. Since 1970, Mr. Hao started to work at Tsinghua University and was appointed as professor in 1990 and was appointed as the dean of the Tsinghua University Environment Science and Engineering Institute (清華大學環境科學與工程研究院) in 1999. Mr. Hao was elected as a member of the Chinese Academy of Engineering (中國工程院院士) in 2005, a foreign member of National Academy of Engineering of the United States of America in 2018, and a member of the National Ecological and Environmental Protection Expert Committee (國家生態環境保護專家委員會) in December 2019.



**APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Hao has served as an independent non-executive director of Huaxi Holdings Company Limited (華禧控股有限公司, a company listed on the Stock Exchange, stock code: 01689) since January 2019 and Zhejiang Runtu Co., Ltd. (浙江閩土股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 002440) since August 2020. Mr. Hao was also an independent director of Keda Manufacturing Co., Ltd. (previously known as Keda Clean Energy Co., Ltd.) (科達製造股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600499) from August 2015 to June 2020, Xingyuan Environmental Technology Co., Ltd. (興源環境科技股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 300266) from June 2009 to June 2016, and Dongjiang Environmental Co., Ltd. (東江環保股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 002672) from June 2008 to June 2014.

Mr. Hao obtained a bachelor's degree in water supply and sewage engineering from Tsinghua University in March 1970, a master's degree in environmental engineering from Tsinghua University in January 1981, a doctorate degree in civil and environmental engineering from the University of Cincinnati, the United States of America.

Mr. Hao has entered into an appointment letter with the Company for a term of three years commencing on 22 March 2022, determinable by either party by giving not less than three months' prior written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. He is entitled to a director's fee of RMB\$150,000 per annum (which is covered by the appointment letter) as determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference to his performance and the business results of the Group.

As at the Latest Practicable Date, Mr. Hao did not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Hao (i) does not hold any other position with any members of the Group, (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save for the information disclosed above, there is no other information which is discloseable nor is Mr. Hao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Hao that need to be brought to the attention of the Shareholders.

**APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

**(8) MR. CAI HONGPING**

Mr. Cai Hongping (蔡洪平), aged 67, was appointed as an independent non-executive Director of our Company on 17 September 2021, taking effect on 22 March 2022. He was also appointed as chairman of the Audit Committee and member of the Remuneration and Nomination Committee with effect from 30 March 2022. Mr. Cai is responsible for providing independent opinion and judgment to the Board.

Mr. Cai is a seasoned finance and operations executive with more than 30 years of professional experience in financial management and investment banking. Mr. Cai served as the senior vice president and managing director of Peregrine Investments Holdings Limited from January 1996 to January 1998 and served as the chairman of China of BNP Paribas Capital (Asia Pacific) Limited from January 1998 to December 2005. He also served as the chairman of UBS AG in Asia from January 2006 to July 2010, and the executive chairman of Deutsche Bank in the Asia Pacific region from September 2010 to March 2015.

Mr. Cai has been serving as the chairman and founding partner of AGIC Capital since April 2015. He also has been serving as an independent non-executive director of China Eastern Airlines Corporation Ltd. (中國東方航空股份有限公司, a company listed on the Stock Exchange, stock code: 00670, and listed on the Shanghai Stock Exchange, stock code: 600115) since June 2016, an independent non-executive director of BYD Company Limited (比亞迪股份有限公司, a company listed on the Stock Exchange, stock code: 01211, and listed on the Shenzhen Stock Exchange, stock code: 002594) since September 2020, an independent non-executive director of COSCO SHIPPING Development Co., Ltd. (中遠海運發展股份有限公司, a company listed on the Stock Exchange, stock code: 02866, and listed on the Shanghai Stock Exchange, stock code: 601866) since June 2016, an independent director of Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 600000) since December 2019, and an independent non-executive director of China Oceanwide Holding Limited (中泛控股有限公司, a company listed on the Stock Exchange, stock code: 00715) from November 2014 to May 2019.

Mr. Cai obtained a bachelor's degree in journalism from Fudan University (復旦大學) in July 1988.

Mr. Cai has entered into an appointment letter with the Company for a term of three years commencing on 22 March 2022, determinable by either party by giving not less than three months' prior written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. He is entitled to a director's fee of RMB\$150,000 per annum (which is covered by the appointment letter) as determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference to his performance and the business results of the Group.

As at the Latest Practicable Date, Mr. Cai did not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

## APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Save as disclosed above, Mr. Cai (i) does not hold any other position with any members of the Group, (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save for the information disclosed above, there is no other information which is discloseable nor is Mr. Cai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Cai that need to be brought to the attention of the Shareholders.

### (9) MR. DAI XIAOHU

Mr. Dai Xiaohu (戴曉虎), aged 59, was appointed as an independent non-executive Director of our Company on 17 September 2021, taking effect on 22 March 2022. He was also appointed as a member of the Audit Committee, chairman of the Remuneration and Nomination Committee and member of the Strategy, Sustainability and Risk Management Committee with effect from 30 March 2022. Mr. Dai is responsible for providing independent opinion and judgment to the Board.

Mr. Dai has made many pioneering achievements in the fields of environmental engineering, pollution control, solid waste recycling, energy saving and emission reduction. He was the convener of the Expert Group on Pollution Control Technology in the Field of National High-Tech Research and Development Program (863 Program) Resources and Environmental Technology (國家高技術研究發展計劃(863計劃)資源環境技術領域污染控制技術主題專家組主題召集人) from March 2012 to March 2015, a member of the 6th Expert Advisory Committee of the Ministry of Engineering and Materials Science of the National Natural Science Foundation of China (國家自然科學基金工程與材料科學部第六屆專家諮詢委員會委員) from April 2014 to April 2017 and the 7th Deputy Director of the Department of Environment, Civil Engineering and Hydraulic Engineering, Science and Technology Commission of the Ministry of Education (第七屆教育部科技委環境與土木水利學部副主任) from May 2015 to May 2020.

Mr. Dai has been the director of the National Engineering Research Center for Urban Pollution Control of Tongji University (同濟大學城市污染控制國家工程研究中心主任) since February 2010 and the Dean of College of Environment Science and Engineering of Tongji University since March 2012. Mr. Dai has also been the member of the 7th and 8th State Council Disciplinary Appraisal Group (第七屆、第八屆國務院學科評議組成員) since April 2015, the member of the National Water Special Expert Group (國家水專項總體專家組成員) since February 2014, the Deputy leader of the overall expert group for the key special project of the National Key R&D Program “Solid Waste Recycling” (國家重點研發計劃“固廢資源化”重點專項總體專家組副組長) since January 2019.

Mr. Dai obtained a bachelor's degree in environmental engineering from Tongji University (同濟大學) in July 1985, and a doctorate degree in environment engineering from Department of Civil Engineering, Ruhr University Bochum, Germany in February 1992.

**APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Dai has entered into an appointment letter with the Company for a term of three years commencing on 22 March 2022, determinable by either party by giving not less than three months' prior written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. He is entitled to a director's fee of RMB\$150,000 per annum (which is covered by the appointment letter) as determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference to his performance and the business results of the Group.

As at the Latest Practicable Date, Mr. Dai did not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Dai (i) does not hold any other position with any members of the Group, (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in Hong Kong or overseas the last three years.

Save for the information disclosed above, there is no other information which is discloseable nor is Mr. Dai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Dai that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Buy-back Mandate.

### **1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy-back their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such stock exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all buy-back of shares by such Company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,826,765,059 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the AGM in respect of the granting of the Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. being 1,826,765,059 Shares, the Directors would be authorized under the Buy-back Mandate to buy back, during the period in which the Buy-back Mandate remains in force, a total of 182,676,505 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

The Buy-back Mandate shall continue to be in force during the period from the date of passing such resolution until whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and (c) the date upon which such authority is revoked or varied by an ordinary resolution by the Shareholders in a general meeting.

### **3. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

#### 4. FUNDING OF SHARE BUY-BACK

Buy-back made by the Company pursuant to the Buy-back Mandate may only be funded out of funds legally available for the purpose in accordance with the Company's Memorandum and Articles of Association and the applicable laws of the Cayman Islands and the Listing Rules.

#### 5. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 6. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from 30 March 2022 (the date of listing of the Shares on the Stock Exchange) up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2022</b>		
March (since 30 March 2022, being the Listing Date)	15.10	7.18
April ( <i>up to and including the Latest Practicable Date</i> )	10.78	6.66

#### 7. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

**8. TAKEOVERS CODE**

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, the Company has no controlling shareholder (as defined in the Listing Rules). The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as a result of an exercise of the proposed Buy-back Mandate.

**9. SHARES BUY-BACK MADE BY THE COMPANY**

The Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise) since the Listing Date to the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

CONCH VENTURE

海螺环保

China Conch Environment Protection Holdings Limited

中國海螺環保控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 587)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of China Conch Environment Protection Holdings Limited (the “**Company**”) will be held at First Meeting Room, 2/F, Office Building of Conch Venture Environmental Protection Technology (Shanghai) Co., Ltd.\* (海螺創業環保科技(上海)有限公司), No. 18, Lane 928, Yumin South Road, Jiading District, Shanghai, the People’s Republic of China on Friday, 24 June 2022 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2021.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) To re-elect Mr. Guo Jingbin as an executive Director.
  - (b) To re-elect Mr. Shu Mao as an executive Director.
  - (c) To re-elect Mr. Wan Changbao as an executive Director.
  - (d) To re-elect Mr. Zhang Keke as an executive Director.
  - (e) To re-elect Mr. Ji Qinying as a non-executive Director.
  - (f) To re-elect Mr. Xiao Jiayang as a non-executive Director.
  - (g) To re-elect Mr. Hao Jiming as an independent non-executive Director.
  - (h) To re-elect Mr. Cai Hongping as an independent non-executive Director.
  - (i) To re-elect Mr. Dai Xiaohu as an independent non-executive Director.
  - (j) To authorize the board of directors (“**the Board**”) of the Company to fix their remuneration.
3. To re-appoint KPMG as auditors and to authorize the Board to fix their remuneration.

\* For identification purpose only



## NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**) and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below), all the powers of the Company to buy back its shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution), and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

## NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Listing Rules and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise, during the Relevant Period (as defined below), all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into shares of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers, subject to and in accordance with all applicable laws, rules and regulations;
- (b) the approval in paragraph (a) of above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the grant or exercise of options under a share option scheme of the Company;
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; and
  - (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution), and the said approval shall be limited accordingly; and

## NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

Yours faithfully,

For and on behalf of the Board

**China Conch Environment Protection Holdings Limited**

中國海螺環保控股有限公司

**SHU Mao**

*Executive Director and General Manager*

Anhui Province, the People’s Republic of China

28 April 2022

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy/more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In the case of joint holders of shares, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if it/he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such shares shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting or the adjourned meeting thereof. Accordingly, this form of proxy must be delivered to the Branch Share Registrar of the Company in Hong Kong no later than 2:30 p.m. on 22 June 2022 (Hong Kong time). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Friday, 17 June 2022 to Friday, 24 June 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 16 June 2022.
6. A circular containing further details concerning items 2, 4, 5 and 6 set out in the above notice will be sent to all shareholders of the Company together with the Annual Report of the Company for the year ended 31 December 2021.
7. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the directors of the Company are Mr. GUO Jingbin (Chairman), Mr. SHU Mao, Mr. WAN Changbao and Mr. ZHANG Keke as executive Directors; Mr. JI Qinying and Mr. XIAO Jiaxiang as non-executive Directors; and Mr. HAO Jiming, Mr. CAI Hongping, and Mr. DAI Xiaohu as independent non-executive Directors.*