

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.

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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 EXECUTIVE DIRECTORS AND
NON-EXECUTIVE DIRECTORS
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING
OF 2022**

The notice convening the first extraordinary general meeting of 2022 (the “EGM”) of China Conch Environment Protection Holdings Limited (the “Company”) to be held at Meeting Room 582, Conch International Conference Centre, No. 1011 South Jiu Hua Road, Yijiang District, Wuhu City, Anhui Province, the People’s Republic of China on Friday, 28 October 2022 at 10:00 a.m. (Hong Kong time) is set out on pages 9 to 10 to this circular.

Whether or not you are able to attend the EGM, please complete and sign the enclosed form of proxy for use at the EGM 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 EGM or the adjourned meeting thereof. Accordingly, this form of proxy must be delivered to the Branch Share Registrar no later than 10:00 a.m. on Wednesday, 26 October 2022 (Hong Kong time). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the EGM 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).

13 October 2022

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company currently in force
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company
“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 (stock code: 587)
“Conch Cement”	Anhui Conch Cement Company Limited (安徽海螺水泥股份有限公司), a joint stock company established in the PRC with limited liability, whose shares are listed on Shanghai Stock Exchange (stock code: 600585) and on the Main Board of the Stock Exchange (stock code: 914) and a substantial shareholder of the Company
“Conch Cement Group”	Conch Cement and its subsidiaries and associates
“Conch HK”	Conch International Holdings (HK) Limited, a wholly-owned subsidiary of Conch Cement
“Director(s)”	the director(s) of the Company
“EGM”	the first extraordinary general meeting of 2022 of the Company to be held at Meeting Room 582, Conch International Conference Centre, No. 1011 South Jiuhua Road, Yijiang District, Wuhu City, Anhui Province, the PRC on 28 October 2022 at 10:00 a.m. (Hong Kong time), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 9 to 10 of this circular
“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 PRC
“Latest Practicable Date”	10 October 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“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)
“Regional Committee”	an administration institution established for the purpose of implementing regional administration of certain subsidiaries in a province or adjacent areas as a regional administration unit with the aim of enhancing the management and improving management efficiency of the subsidiaries by Conch Cement
“RMB”	Renminbi, the lawful currency of the PRC
“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
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules

CONCH VENTURE
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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. LI Xiaobo

Ms. LIAO Dan

Mr. FAN Zhan

Non-executive Directors:

Mr. LI Qunfeng

Mr. XIAO Jiexiang

Mr. MA Wei

Independent Non-executive Directors:

Mr. HAO Jiming

Mr. DAI Xiaohu

Ms. WANG Jiafen

Registered Office:

Campbells Corporate Services Limited

Floor 4, Willow House

Cricket Square

Grand Cayman, KY1-9010

Cayman Islands

Head Office and Principal Place of

Business in the PRC:

Wuhu Conch International Conference Centre

No. 1005 South Jiuhua Road, Yijiang District

Wuhu City, Anhui Province

PRC

Principal Place of Business in

Hong Kong:

5/F, Manulife Place

348 Kwun Tong Road

Kowloon, Hong Kong

13 October 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF EXECUTIVE DIRECTORS AND
NON-EXECUTIVE DIRECTORS
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING
OF 2022**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the EGM to be held on Friday, 28 October 2022.

LETTER FROM THE BOARD

2. ACQUISITION BY CONCH CEMENT AND PROPOSED CONSOLIDATION OF THE FINANCIAL RESULTS OF THE COMPANY INTO THE FINANCIAL STATEMENTS OF CONCH CEMENT

Reference is made to the announcements of the Company dated 5 June 2022 and 10 October 2022, among others, in relation to the possible acquisition of additional shares of the Company by Conch Cement and the proposed consolidation of the financial results of the Company into the financial statements of Conch Cement. The Company was recently informed by Conch Cement that it purchased the Shares of the Company in the open market through Conch HK, a direct wholly-owned subsidiary of Conch Cement. As of 10 October 2022, Conch Cement directly and indirectly through Conch HK held approximately 20% of the issued share capital of the Company, and it was the single largest shareholder of the Company. As confirmed by Conch Cement, as of 10 October 2022, Conch Cement, together with its subsidiaries and the parties acting in concert with it (as defined in the Code on Takeovers and Mergers and Share Buy-backs), hold less than an aggregate of 30% of the voting rights attached to the total issued shares of the Company.

According to confirmation of Conch Cement, subject to the approval of the re-election of Proposed Directors (as defined below) at the EGM and other arrangements (if necessary), the Company will be treated as a subsidiary of Conch Cement and the financial results of the Company will be consolidated into the consolidated financial statements of Conch Cement as Conch Cement will control the composition of a majority of the Board.

3. PROPOSED RE-ELECTION OF EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS

In accordance with Article 111 of the Articles of Association, the Company may from time to time in general meeting by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.

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.

We refer to the announcement of the Company dated 10 October 2022, among others, in relation to the appointment and the proposal to the Shareholders to consider and approve the re-election of Mr. Li Qunfeng (李群峰) and Mr. Ma Wei (馬偉) as non-executive Directors, and Mr. Li Xiaobo (李曉波), Ms. Liao Dan (廖丹) and Mr. Fan Zhan (凡展) as executive Directors (collectively, the “**Proposed Directors**”) at the EGM. The appointment of the Proposed Directors was approved by the Board and became effective from 9 October 2022. In addition, in order to consolidate the accounts of the Company into the audited consolidated accounts of Conch Cement, the Company intends to consider and approve the re-election of the Proposed Directors at the EGM convened on Friday, 28 October 2022. The term of office of

LETTER FROM THE BOARD

the Proposed Directors as Directors will be three years commencing from the date of appointment (i.e. 9 October 2022) subject to retirement by rotation and re-election at least once every three years at the annual general meetings in accordance with the Articles of Association.

The biographical details of the Proposed Directors are set out in Appendix I to this circular.

As at the Latest Practicable Date, Mr. Li Qunfeng is interested in 2,050,000 Shares of the Company; Mr. Li Xiaobo is interested in 170,132 Shares of the Company; Mr. Ma Wei is interested in 2,107,127 Shares of the Company; and Ms. Liao Dan is interested in 930,000 Shares of the Company held by her spouse by virtue of the SFO.

Save as disclosed herein, as at the Latest Practicable Date, each of the Proposed Directors (i) has not held any other directorships in any listed public companies, in Hong Kong or overseas, in the last three years or held any other positions within the Group; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (if any) of the Company; and (iii) has no interests in the shares of the Company or its associated corporation within the meaning of Part XV of the SFO.

Save as disclosed herein, as at the Latest Practicable Date, there were no other matters relating to the re-election of the Proposed Directors that need to be brought to the attention of the shareholders of the Company nor was there any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company has entered into a service contract with each of the Proposed Directors, pursuant to which Mr. Li Qunfeng, Mr. Ma Wei and Mr. Fan Zhan will not receive remuneration from the Company, and Mr. Li Xiaobo and Ms. Liao Dan will be entitled to receive emoluments of approximately RMB2.51 million and RMB1.30 million per annum respectively. Such emoluments are determined by the Board in accordance with the operating results and remuneration policy of the Company and with reference to their qualifications, experience, job responsibilities and prevailing market rate.

4. EXTRAORDINARY GENERAL MEETING

The notice of EGM is set out on pages 9 to 10 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 EGM in the manner prescribed under the Listing Rules.

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.

LETTER FROM THE BOARD

For determining the entitlement to attend and vote at the EGM, the Register of Members of the Company will be closed from Tuesday, 25 October 2022 to Friday, 28 October 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 EGM, unregistered holders of shares of the Company shall ensure that all share 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 Monday, 24 October 2022 (Hong Kong time).

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (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 EGM 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 10:00 a.m. on Wednesday, 26 October 2022 (Hong Kong time). Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM if you so wish.

5. RECOMMENDATION

The Directors consider that the proposed re-election of the Proposed Directors is 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 EGM on pages 9 to 10 of this Circular.

6. 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
Li Qunfeng
Chairman

The following are biographical details of the Proposed Directors.

1. MR. LI QUNFENG

Mr. Li Qunfeng (李群峰), aged 51, is a senior engineer. Mr. Li Qunfeng graduated from Luoyang Institute of Science and Technology (洛陽理工學院), previously known as Luoyang Technology College (洛陽工業高等專科學校) in silicate technology in August 1994. Mr. Li Qunfeng has extensive experience in fields such as corporate management, investment development and cement manufacturing technology. He joined Conch Cement Group in 1994, and held various positions such as plant director of the production sub-plant, director of production quality department, assistant to general manager, deputy general manager and general manager in Anhui Tongling Conch Cement Co., Ltd. (安徽銅陵海螺水泥有限公司) as well as officer in charge of the Regional Committee in the northern Anhui in Conch Cement Group and an assistant to general manager and deputy general manager in Conch Cement. He is currently an executive director and general manager of Conch Cement.

2. MR. LI XIAOBO

Mr. Li Xiaobo (李曉波), aged 52, is a senior engineer. Mr. Li Xiaobo graduated from Tianjin Building Materials School (天津建材學校) in building material machinery in July 1990 and from Wuhu Education College (蕪湖教育學院) in foreign trade English in July 2001. Mr. Li Xiaobo has extensive experience in cement manufacturing and equipment management. He joined Conch Cement Group in 1990, and held various positions such as the assistant to the head, deputy head and executive deputy head of equipment department and assistant to general manager in Conch Cement, the executive deputy general manager in Prosperity Conch Cement Co., Ltd. (英德海螺水泥有限責任公司), chairman and general manager in Chongqing Conch Cement Co., Ltd. (重慶海螺水泥有限責任公司), chairman and general manager in Dazhou Conch Cement Co., Ltd. (達州海螺水泥有限責任公司), officer-in-charge of the Regional Committee in Sichuan and Chongqing and officer-in-charge of the Regional Committee in northern Anhui. He is currently a deputy general manager in Conch Cement.

3. MR. MA WEI

Mr. Ma Wei (馬偉), aged 54, graduated from Anhui Vocational and Technical College (安徽職業技術學院), previously known as Anhui Building Materials Industry School (安徽省建材工業學校), in cement process in July 1989 and from Wuhan University of Technology (武漢理工大學), previously known as Wuhan Industrial University (武漢工業大學) in silicate technology in January 1997. Mr. Ma Wei has extensive experience in project investment, development and operation. He joined Conch Cement Group in July 1989 and successively served as the assistant to general manager, deputy general manager and general manager in subsidiaries of Conch Cement. He is currently a general manager of Anhui Conch New Energy Co., Ltd. (安徽海螺新能源有限公司).

4. MS. LIAO DAN

Ms. Liao Dan (廖丹), aged 42, graduated from Zhengzhou University of Aeronautics (鄭州航空工業管理學院) in financial management in July 2004. Ms. Liao Dan has extensive experience in corporate management and compliance. She joined Conch Cement Group in July 2004, and served as the financial head of Ningguo Cement Plant of Anhui Conch Cement Company Limited, the securities affairs representative and the deputy manager of the board secretary office in Conch Cement.

5. MR. FAN ZHAN

Mr. Fan Zhan (凡展), aged 38, is a senior accountant. Mr. Fan Zhan graduated from Tongling University (銅陵學院) in accounting in July 2006. Mr. Fan Zhan has extensive experience in finance and investment management. He joined Conch Cement Group in July 2006, and served as the financial head in Anhui Tongling Conch Cement Co., Ltd. (安徽銅陵海螺水泥有限公司) and the head of the financial department and the assistant to department director. He is currently a deputy head of financial department in Conch Cement.

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 THE FIRST EXTRAORDINARY GENERAL MEETING
OF 2022**

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of 2022 (the “EGM”) of China Conch Environment Protection Holdings Limited (the “**Company**”) will be held at Meeting Room 582, Conch International Conference Centre, No. 1011 South Jiuhua Road, Yijiang District, Wuhu City, Anhui Province, the People’s Republic of China on Friday, 28 October 2022 at 10:00 a.m. (Hong Kong time) for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) To re-elect Mr. Li Qunfeng as a non-executive director of the Company.
 - (b) To re-elect Mr. Li Xiaobo as an executive director of the Company.
 - (c) To re-elect Mr. Ma Wei as a non-executive director of the Company.
 - (d) To re-elect Ms. Liao Dan as an executive director of the Company.
 - (e) To re-elect Mr. Fan Zhan as an executive director of the Company.
 - (f) To authorize the board of directors of the Company to fix the remuneration for the aforesaid proposed directors.

For and on behalf of the Board
China Conch Environment Protection Holdings Limited
Li Qunfeng
Chairman

Anhui Province, the People’s Republic of China
13 October 2022

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2022

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 10:00 a.m. on Wednesday, 26 October 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 Tuesday, 25 October 2022 to Friday, 28 October 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 EGM, 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 Monday, 24 October 2022 (Hong Kong time).
6. A circular containing further details concerning item 1 set out in the above notice will be sent to all shareholders of the Company.
7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises Mr. LI Xiaobo, Ms. LIAO Dan and Mr. FAN Zhan as executive Directors; Mr. LI Qunfeng (Chairman), Mr. XIAO Jiaxiang and Mr. MA Wei as non-executive Directors; and Mr. HAO Jiming, Mr. DAI Xiaohu and Ms. WANG Jiafen as independent non-executive Directors.