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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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**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 annual general meeting (the “AGM”) of China Conch Environment Protection Holdings Limited (the “Company”) to be held at Meeting Room 418, Wuhu Conch International Conference Center, No. 1011 South Jiu Hua Road, Yijiang District, Wuhu City, Anhui Province, the People’s Republic of China on Tuesday, 27 June 2023 at 10:00 a.m. (Hong Kong time) is set out on pages 17 to 21 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 25 June 2023 at 10:00 a.m. (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)).

27 April 2023

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## DEFINITIONS

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

|                                 |  |
|---------------------------------|--|
| “2022 AGM”                      | the annual general meeting of the Company held on 24 June 2022   |
| “AGM”                           | the 2023 annual general meeting of the Company to be held at Meeting Room 418, Wuhu Conch International Conference Center, No. 1011 South Jiuhua Road, Yijiang District, Wuhu City, Anhui Province, the People’s Republic of China on Tuesday, 27 June 2023 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 17 to 21 of this circular, or any adjournment thereof |
| “Anhui Conch Environment Group” | Anhui Conch Environment Group Co., Ltd. (安徽海螺環保集團有限公司)   |
| “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   |
| “Audit Committee”               | the audit committee of the Board   |
| “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), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange with stock code 587  |

## DEFINITIONS

|                              |  |
|------------------------------|--|
| “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 the controlling shareholder of the Company      |
| “Conch Cement Group”         | Conch Cement, its subsidiaries and associates  |
| “Conch Venture”              | China Conch Venture Holdings Limited (中國海螺創業控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange with stock code 586   |
| “controlling shareholder(s)” | has the same meaning as defined under the Listing Rules  |
| “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   |
| “Haizhong Environmental”     | Anhui Haizhong Environmental Company Limited (安徽海中環保有限責任公司), a company established in the PRC with limited liability and a non-wholly owned subsidiary of the Company  |
| “HK\$”                       | Hong Kong dollars, the lawful currency of Hong Kong  |
| “Hong Kong”                  | the Hong Kong Special Administrative Region of the PRC   |
| “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”    | 20 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular  |
| “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   |

## DEFINITIONS

|  |   |
|--|---|
| “Parties Acting in Concert”                              | the parties acting in concert with Conch Cement under the Takeover Code, namely Conch Venture, Ren Yong (任勇), Qi Shengli (齊生立), Li Qunfeng (李群峰), Li Xiaobo (李曉波), Zhou Xiaochuan (周小川), Guo Dan (郭丹), Yan Zi (晏滋), Ji Xian (紀憲), Ma Wei (馬偉) and Wang Jingqian (王敬謙) |
| “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 of Hong Kong, as amended, supplemented or otherwise modified from time to time  |
| “%”  | per cent  |



**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

*Registered Office:*

Campbells Corporate Services Limited  
Floor 4, Willow House, Cricket Square  
Grand Cayman, KY1-9010  
Cayman Islands

*Non-executive Directors:*

Mr. LI Qunfeng (*Chairman*)  
Mr. XIAO Jiayang  
Mr. MA Wei

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

Wuhu Conch International Conference Center  
No. 1005, South Jiuhua Road  
Yijiang District  
Wuhu City, Anhui Province  
PRC

*Independent Non-executive Directors:*

Mr. DAI Xiaohu  
Ms. WANG Jiafen  
Ms. LI Chen

*Principal Place of Business  
in Hong Kong:*

5/F, Manulife Place  
348 Kwun Tong Road  
Kowloon  
Hong Kong

27 April 2023

*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 Tuesday, 27 June 2023.

## LETTER FROM THE BOARD

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

In accordance with Article 108(A) and 108(B) of the Articles of Association, Mr. FAN Zhan, Mr. XIAO Jiayang and Mr. DAI Xiaohu shall retire at the AGM. In addition, Ms. WANG Jiafen, who has been appointed as an independent non-executive Director on 18 July 2022, and Ms. LI Chen, who has been appointed as an independent non-executive Director on 27 March 2023, shall hold office until the AGM pursuant to Articles 112 of the Articles of Association. All of the above Directors, being eligible, will offer themselves for re-election at the AGM.

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

#### **Nomination Procedures and Process**

The re-appointment of the retiring Directors has been reviewed by the Remuneration and Nomination Committee. The Remuneration and Nomination Committee is of the view that all retiring Directors have extensive experience in different fields and professions that are relevant to the business of the Company. In addition, their respective background, experience and knowledge allow them to provide valuable and relevant insights and contribute to the diversity of the Board.

Each of Mr. DAI Xiaohu, Ms. WANG Jiafen and Ms. LI Chen, 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 retirement 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.

Accordingly, the Remuneration and Nomination Committee has recommended all retiring Directors to the Board for re-election and the Board has endorsed the recommendations of the Remuneration and Nomination Committee and recommended all retiring Directors to stand for re-election at the AGM.

## LETTER FROM THE BOARD

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

At the 2022 AGM, 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 Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association 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

At the 2022 AGM, 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 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.



## LETTER FROM THE BOARD

### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 17 to 21 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.

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.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 21 June 2023 to Tuesday, 27 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Branch Share Registrar, 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 Tuesday, 20 June 2023 (Hong Kong time).

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 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 25 June 2023 at 10:00 a.m. (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.

## LETTER FROM THE BOARD

### 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 Group 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 17 to 21 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**  
**LIAO Dan**  
*Joint Company Secretary*

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

### 1. Mr. FAN Zhan

**Mr. FAN Zhan** (凡展), aged 39, was appointed as an executive Director on 9 October 2022, he also currently serve as a director of Anhui Conch Environment Group, a subsidiary of the Company.

Mr. Fan graduated from Tongling University (銅陵學院) in accounting in July 2006. Mr. Fan 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.

Mr. Fan has entered into a service contract with the Company for a term of three years commencing on 9 October 2022, determinable by either party by giving not less than three months' prior written notice, and 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. Pursuant to the service contract Mr. Fan shall not be entitled to receive any directors' fees from the Group.

### 2. Mr. XIAO Jiexiang

**Mr. XIAO Jiexiang** (肖家祥), aged 59, was appointed as a non-executive Director on 17 September 2021. Mr. Xiao currently acts as a member of the Strategy, Sustainability and Risk Management Committee.

Mr. Xiao has almost 30 years' experience in business management and investment and financing in capital markets. Mr. Xiao joined the Group since February 2019 when he was appointed as a director of Haizhong Environmental. Prior to joining the 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, Mr. Xiao 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, Mr. Xiao 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), 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 2011. Mr. Xiao 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 (中國水泥協會).

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 subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Pursuant to the service contract, Mr. Xiao will not receive director's fee from the Group.

### 3. Mr. DAI Xiaohu

**Mr. DAI Xiaohu (戴曉虎)**, aged 60, was appointed as an independent non-executive Director on 17 September 2021, with effect from 22 March 2022. Mr. Dai currently acts as the chairman of the Remuneration and Nomination Committee and the members of the Audit Committee and the Strategy, Sustainability and Risk Management Committee.

Mr. Dai has made many theories and pioneering achievements in the fields of environmental engineering, pollution control, solid waste resources utilization, energy saving and emission reduction. 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 appointed as an independent non-executive Director of Beijing Enterprises Water Group Limited (北控水務集團有限公司, a company listed on the Stock Exchange, stock code: 371) since 30 November 2022. 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.

Mr. Dai has entered into a letter of appointment 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 subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Pursuant to the letter of appointment, Mr. Dai is entitled to a director's fee of RMB\$150,000 per annum as determined by the Board upon recommended by the Remuneration and Nomination Committee and with reference to Mr. Dai's qualifications, experience, job responsibility and prevailing market rate.

#### 4. Ms. WANG Jiafen

**Ms. WANG Jiafen (王嘉奮)**, aged 50, was appointed as an independent non-executive Director on 18 July 2022. Ms. Wang currently acts as the chairlady of the Audit Committee of the Board and a member of the Remuneration and Nomination Committee.

Ms. Wang has been serving in Solvay (China) Co., Ltd since March 2011 and currently serves as the global financial controller of the domestic and personal consumer market and anime market, as well as the head of regional financial controller (Asia-Pacific). Ms. Wang served in Arthur Anderson from August 1995 to December 1998 with her final position as audit senior, served as financial journalist in Singapore Press Holdings Limited from July 2000 to November 2001, successively served in Akzo Nobel Polymer Chemicals LLC as the financial controller (Asia-Pacific) and accounting manager (Asia-Pacific) from August 2002 to August 2005, served in ITT (China) Investment Co., Ltd. (埃梯梯(中國)投資有限公司) as the compliance manager (Asia-Pacific) from August 2005 to June 2006, and served in Unisys (Shanghai) Information Technology Company Limited (優利(上海)信息技術有限公司) as the senior manager (Asia-Pacific) from August 2006 to December 2010. She has been a member of audit committee of Shanghai American School (上海美國學校) from August 2015 to June 2022.

Ms. Wang obtained a bachelor's degree in economics from Shanghai University of Finance and Economics (上海財經大學) in June 1995, a post-graduate diploma in business administration from National University of Singapore in July 2000 and an EMBA (Executive Master of Business Administration) degree from Kellogg School of Management at Northwestern University and The Hong Kong University of Science and Technology in June 2016. Ms. Wang is a member of the Chinese Institute of Certified Public Accountants (CICPA), the Global Management Accountant (CGMA) and the Certified Institute of Management Accountants in the United Kingdom (CIMA), a certified internal auditor, and a holder of certification in internal control self-assessment.

Ms. Wang has entered into a letter of appointment with the Company for a term of three years commencing from 18 July 2022, determinable by either party by giving not less than three months' prior written notice, and 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. Pursuant to the letter of appointment, Ms. Wang shall be entitled to a director's fee of HK\$160,000 per annum as determined by the Board upon the recommended by the Remuneration and Nomination Committee and with reference to Ms. Wang's qualifications, experience, job responsibility and prevailing market rate.

## 5. Ms. LI Chen

**Ms. LI Chen** (李琛), aged 39, was appointed as an independent non-executive Director on 27 March 2023. Ms. Li currently acts as the members of the Audit Committee and the Remuneration and Nomination Committee.

Ms. Li has extensive experience in the investment, development and technological innovation of cement and environment protection fields. From September 2015 to September 2016, she served as a researcher in China Building Material Federation (中國建築材料聯合會). From October 2016 to January 2017, she served as a researcher in China Cement Association (中國水泥協會). Since January 2017, she has been serving as the secretary general in the Carbon Emission Reduction Expert Committee (碳減排專家委員會) of China Cement Association. Since December 2019, she has been serving as the deputy secretary general in China Cement Association (中國水泥協會). Ms. Li also has served as a part-time postgraduate tutor in Beijing University of Technology (北京工業大學) since 2020 and an independent director in Gansu Shangfeng Cement Co., Ltd. (甘肅上峰水泥股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 000672) since May 2022.

Ms. Li obtained a bachelor's degree in material science and engineering from Beijing University of Technology in July 2007, a master's degree in material science and engineering from Beijing University of Technology in July 2010 and a doctoral degree in material science from Beijing University of Technology in July 2015. Ms. Li obtained the qualification of senior engineer in December 2018 and was awarded the 2019 Building Material Science and Technology Award (2019年度建築材料科學技術獎) by China Building Material Federation and the Chinese Ceramic Society (中國硅酸鹽學會) in 2020.

Ms. Li has entered into a letter of appointment with the Company for a term of three years commencing from 27 March 2023, determinable by either party by giving not less than three months' prior written notice, and 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. Pursuant to the letter of appointment, Ms. Li shall be entitled to a director's fee of RMB150,000 per annum as determined by the Board upon recommended by the Remuneration and Nomination Committee and with reference to Ms. Li's qualifications, experience, job responsibility and prevailing market rate.

Save as disclosed herein, as at the Latest Practicable Date, each of the above retiring Director did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the above retiring Directors holds any position with the Company or any other members of the Group, nor have any directorships in other listed public companies in the last three years.

In addition, save as disclosed herein, none of the above retiring Directors has any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the above retiring Directors that needs to be brought to the attention of the Shareholders and there is no information relating to them which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.



## **APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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-backs 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 with a par value of HK\$0.01 each, and the Shares were fully paid.

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 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.

## APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

### 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 Articles of Association and the applicable laws of the Cayman Islands and the Listing Rules. The Directors may not purchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

### 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 2022) 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 each of the previous 12 months up to and including the Latest Practicable Date were as follows:

| <b>Month</b>   | <b>Highest<br/>HK\$</b> | <b>Lowest<br/>HK\$</b> |
|--|-------------------------|------------------------|
| <b>2022</b>  |                         |                        |
| April  | 10.78                   | 6.07                   |
| May  | 7.08                    | 4.70                   |
| June   | 6.10                    | 5.01                   |
| July   | 6.77                    | 5.37                   |
| August   | 7.32                    | 5.78                   |
| September  | 7.12                    | 3.93                   |
| October  | 4.39                    | 2.27                   |
| November   | 3.69                    | 2.34                   |
| December   | 3.54                    | 2.94                   |
| <b>2023</b>  |                         |                        |
| January  | 3.90                    | 3.12                   |
| February   | 3.89                    | 2.85                   |
| March  | 3.09                    | 2.44                   |
| April ( <i>up to and including the Latest Practicable Date</i> ) | 2.88                    | 2.39                   |



## **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 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 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.

To the best knowledge of the Company, information and belief having made all reasonable enquiry, as at the Latest Practicable Date, Conch Cement, the controlling shareholder of the Company, together with its subsidiaries and Parties Acting in Concert hold and control 494,302,979 Shares representing approximately 27% of the total issued share capital of the Company. Conch Cement is ultimately controlled by the State-owned Assets Supervisions Administration Commission of Anhui Provincial People's Government (安徽省人民政府國有資產監督管理委員會). In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the shareholding of Conch Cement together with its subsidiaries and Parties Acting in Concert would be increased to approximately 30.07% of the issued share capital of the Company. The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors currently have no intention to exercise the proposed Share Buy-back Mandate to trigger the obligation of the controlling shareholder to make a mandatory offer under the Takeovers Code. Save as aforesaid, the Directors are not aware of any other consequences under the Takeovers Code that may arise from the exercise of the proposed Share Buy-back Mandate by the Company.

## **APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

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

There was no buy-back by the Company of the Shares during the 6 months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).



**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 (the “**AGM**”) of China Conch Environment Protection Holdings Limited (the “**Company**”) will be held at Meeting Room 418, Wuhu Conch International Conference Center, No. 1011 South Jiuhua Road, Yijiang District, Wuhu City, Anhui Province, the People’s Republic of China on Tuesday, 27 June 2023 at 10:00 a.m. (Hong Kong time) to consider, and if thought fit, to pass the following resolutions, with or without modifications, as ordinary resolutions:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the auditors for the year ended 31 December 2022.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) To re-elect Mr. FAN Zhan as an executive director of the Company.
  - (b) To re-elect Mr. XIAO Jiexiang as a non-executive director of the Company.
  - (c) To re-elect Mr. DAI Xiaohu as an independent non-executive director of the Company.
  - (d) To re-elect Ms. WANG Jiafen as an independent non-executive director of the Company.
  - (e) To re-elect Ms. LI Chen as an independent non-executive director of the Company.
  - (f) 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 the year ending 31 December 2023.

## 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.”

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

## NOTICE OF ANNUAL GENERAL MEETING

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 or awards under any 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

- (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.

## NOTICE OF ANNUAL 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**

**LIAO Dan**

*Joint Company Secretary*

Anhui Province, the People’s Republic of China  
27 April 2023

*Notes:*

1. All resolutions at the AGM 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 AGM 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 presents 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 AGM, 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.

## NOTICE OF ANNUAL GENERAL MEETING

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 AGM or the adjourned meeting thereof. Accordingly, this form of proxy must be delivered to the Company's Branch Share Registrar in Hong Kong no later than 25 June 2023 at 10:00 a.m. (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 AGM 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 AGM, the Register of Members of the Company will be closed from Wednesday, 21 June 2023 to Tuesday, 27 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, 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 Tuesday, 20 June 2023 (Hong Kong time).
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 2022.
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 (General Manager), Ms. LIAO Dan and Mr. FAN Zhan as executive Directors; Mr. LI Qunfeng (Chairman), Mr. XIAO Jiexiang and Mr. MA Wei as non-executive Directors; and Mr. DAI Xiaohu, Ms. WANG Jiafen and Ms. LI Chen as independent non-executive Directors.*