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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,
DECLARATION OF FINAL DIVIDEND
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 Jiuhua Road, Yijiang District, Wuhu City, Anhui Province, the People’s Republic of China on Wednesday, 26 June 2024 at 10:00 a.m. (Hong Kong time) is set out on pages 18 to 22 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 Monday, 24 June 2024 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 (www.hkexnews.hk) and the Company (www.conchenviro.com).

26 April 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	4
2. Proposed Re-election of Retiring Directors	5
3. Proposed Granting of General Mandate to Buy-back Shares	6
4. Proposed Granting of General Mandate to Issue Shares	6
5. Proposed Declaration of Final Dividend	7
6. Annual General Meeting and Proxy Arrangement	7
7. Recommendation	8
8. Responsibility Statement	8
Appendix I — Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	9
Appendix II — Explanatory Statement on the Buy-back Mandate	14
Notice of Annual General Meeting	18

DEFINITIONS

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

“2023 AGM”	the annual general meeting of the Company held on 27 June 2023
“AGM”	the 2024 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 Wednesday, 26 June 2024 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 18 to 22 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 same meaning as defined under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“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 (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 (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
“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”	22 April 2024, 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, as amended, supplemented or otherwise modified from time to time
“Parties Acting in Concert”	the parties acting in concert with Conch Cement under the Takeover Code, including but not limited to Conch Venture, 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)

DEFINITIONS

“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. JIANG Dehong
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. DING Wenjiang
Ms. WANG Jiafen
Ms. LI Chen

*Principal Place of Business
in Hong Kong:*

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

26 April 2024

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,
DECLARATION OF FINAL DIVIDEND
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 Wednesday, 26 June 2024.

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. LI Xiaobo, Ms. LIAO Dan and Mr. MA Wei shall retire at the AGM. In addition, Mr. DING Wenjiang, who has been appointed as an independent non-executive Director on 21 August 2023, and Mr. JIANG Dehong, who has been appointed as a non-executive Director on 11 December 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 value and relevant insights and contribute to the diversity of the Board.

Mr. DING Wenjiang, being independent non-executive Director eligible for re-election at the AGM, has confirmed his 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 Director who are due to retirement at the AGM. The Company considers that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules and will continue to bring value 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 2023 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 5 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 2023 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 6 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. PROPOSED DECLARATION OF FINAL DIVIDEND

An announcement in relation to audited consolidated results of operation and financial position for the year ended 31 December 2023 was published by the Company on 19 March 2024, pursuant to which, the Board recommended the payment of a final cash dividend of HK\$0.03 per share for the year ended 31 December 2023. Subject to the approval of resolution relating to the payment of the proposed final dividend at the AGM, the proposed final dividend will be paid to the Shareholders whose names appear on the register of members of the Company at the close of business hours on Friday, 12 July 2024 and is expected to be paid on Friday, 26 July 2024. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 9 July 2024 to Friday, 12 July 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the entitlement to the proposed final dividend, all share 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 not later than 4:30 p.m. on Monday, 8 July 2024 (Hong Kong time) for registration.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 18 to 22 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 Friday, 21 June 2024 to Wednesday, 26 June 2024, 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 not later than 4:30 p.m. on Thursday, 20 June 2024 (Hong Kong time) for registration.

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 (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 Branch Share Registrar,

LETTER FROM THE BOARD

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 Sunday, 24 June 2024 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.

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, declaration of final dividend 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 18 to 22 of this Circular.

8. 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 reason 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. LI XIAOBO

Mr. LI Xiaobo (李曉波), aged 54, was appointed as an executive Director of the Company on 9 October 2022, Mr. Li currently serves as a member of the Strategy, Sustainability and Risk Management Committee, the general manager of the Company and the director and general manager of various subsidiaries of the Company.

Mr. Li is in charge of the overall production and operation of the Group. Mr. Li 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 has extensive experience in cement manufacturing and equipment management. Mr. Li 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, assistant to general manager and deputy general manager in Conch Cement, the executive deputy general manager of Prosperity Conch Cement Co., Ltd. (英德海螺水泥有限責任公司), chairman of the board of directors and general manager of Chongqing Conch Cement Co., Ltd. (重慶海螺水泥有限責任公司), chairman of the board of directors and general manager of 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.

Mr. Li 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. Li shall be entitled to receive emolument of approximately RMB2.51 million per annum as determined by the Board upon recommended by the Remuneration and Nomination Committee and with reference to his qualifications, experience, job responsibility and prevailing market rate.

As at the Latest Practicable Date, Mr. Li is interested in 2,166,132 Shares held by himself as beneficial owner and is deemed to be interested in 482,652,021 Shares held jointly with the Parties Acting in Concert within the meaning of Part XV of the SFO.

2. MS. LIAO DAN

Ms. LIAO Dan (廖丹), aged 44, was appointed as an executive Director of the Company on 9 October 2022. Ms. Liao currently serves as the joint company secretary of the Company and the director of Anhui Conch Environment Group, a subsidiary of the Company.

Ms. Liao graduated from Zhengzhou University of Aeronautics (鄭州航空工業管理學院) in financial management in July 2004. Ms. Liao has extensive experience in corporate management and compliance. Ms. Liao 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.

Ms. Liao 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, Ms. Liao shall be entitled to receive emolument of approximately RMB1.30 million per annum as determined by the Board upon recommended by the Remuneration and Nomination Committee and with reference to her qualifications, experience, job responsibility and prevailing market rate.

As at the Latest Practicable Date, Ms. Liao is interested in 484,818,153 Shares held by her spouse, Mr. Wang Jingqian, one of the Parties Acting in Concert, within the meaning of Part XV of the SFO.

3. MR. MA WEI

Mr. MA Wei (馬偉), aged 56, was appointed as a non-executive Director on 9 October 2022. Mr. Ma currently serves as a director of Anhui Conch Environment Group, a subsidiary of the Company.

Mr. Ma 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 has extensive experience in project investment, development and operation. Mr. Ma 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. Mr. Ma is currently the chief of strategic development department of Conch Cement.

Mr. Ma 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 meeting in accordance with the Articles of Association. Pursuant to the service contract, Mr. Ma shall not receive director's fee from the Group.

As at the Latest Practicable Date, Mr. Ma is interested in 2,541,127 Shares held by himself as beneficial owner and is deemed to be interested in 482,277,026 Shares held jointly with the Parties Acting in Concert within the meaning of Part XV of the SFO.

4. MR. JIANG DEHONG

Mr. **JIANG Dehong** (蔣德洪), aged 57, was appointed as a non-executive Director on 11 December 2023. Mr. Jiang currently serves as a member of the Strategy, Sustainability and Risk Management Committee.

Mr. Jiang has more than 30 years' experience in building materials industry. From August 1989 to October 2007, Mr. Jiang successively held various positions in Zhejiang Jianfeng Group Co., Ltd (“**Jianfeng Group**”) (a company listed on Shanghai Stock Exchange (Stock Code: 600668)) and its subsidiaries, including, deputy head and head of the central laboratory of Jinhua Cement Plant of Zhejiang Jianfeng Cement Co., Ltd. (“**Jinhua Cement Plant**”), assistant to general manager, director of production technology department, director of Jinhua Cement Plant, deputy general manager at Jianfeng Group and general manager at Zhejiang Jianfeng Dengcheng Cement Co., Ltd. (currently known as Hangzhou Shanya Southern Cement Co., Ltd.). Mr. Jiang served as general manager at Zhejiang Jinhua Southern Jianfeng Cement Co., Ltd from October 2007 to September 2009, vice president at Zhejiang Jinhua Southern Cement Co., Ltd. (currently known as Jinhua Southern Cement Co., Ltd.) from September 2009 to February 2012, assistant to the president and general manager of the technology department at Southern Cement Co., Ltd. from March 2012 to May 2012, vice president at Southern Cement Co. Ltd from May 2012 to March 2022, president at Jinhua Southern Cement Co., Ltd. from May 2012 to January 2015, executive president at Zhejiang Southern Cement Co., Ltd. from March 2013 to January 2015, chief engineer at Southern Cement Co., Ltd. from January 2015 to January 2022, president at Guangxi Southern Cement Co., Ltd. from May 2017 to March 2022. Mr. Jiang has served as director at Hunan Southern Cement Group Co., Ltd. since June 2020 and director at Northern Cement Co., Ltd since March 2022. Since May 2022, Mr. Jiang has served as director at Southwest Cement Co., Ltd., director at Yunnan Southwest Cement Co., Ltd., director at Guizhou Southwest Cement Co., Ltd., director at Xinjiang Tianshan Cement Ltd., and director at Jiahua Special Cement Co., Ltd. Since December 2022, Mr. Jiang served as director at Anhui Digital Intelligence Building Materials Research Institute Limited. Mr. Jiang has also served as chief engineer and vice president at Xinjiang Tianshan Cement Co., Ltd. (a company listed on Shenzhen Stock Exchange (Stock Code: 000877)) since January 2022 and June 2023, respectively.

Mr. Jiang obtained a bachelor of science degree from Shandong Institute of Building Materials (currently known as University of Jinan) in July 1989 and a master's degree in business administration from Antai College of Economics and Management of Shanghai Jiao Tong University in June 2016 and is a professor-grade senior engineer. Since December 2019, Mr. Jiang served as vice president at the Seventh Council of China Building Materials Machinery Industry Association (中國建材機械工業協會). Mr. Jiang served as vice president at Zhejiang Cement Association (浙江省水泥協會) since September 2022.

Mr. Jiang has entered into a service contract with the Company for a term of three years commencing on 11 December 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 meeting in accordance with the Articles of Association. Pursuant to the service contract, Mr. Jiang shall not receive director's fee from the Group.

5. MR. DING WENJIANG

Mr. DING Wenjiang (丁文江), aged 72, was appointed as an independent non-executive Director on 21 August 2023. Mr. Ding currently serves as the chairman of the Remuneration and Nomination Committee, a member of the Audit Committee and a member of the Strategy, Sustainability and Risk Management Committee.

Mr. Ding has engaged in research on advanced magnesium alloy materials and alloy processing for a long period. Mr. Ding has been working at Shanghai Jiao Tong University since 1981 and consecutively held the positions of assistant, lecturer, associate professor and professor. Mr. Ding is currently the director of Light Alloy Net Forming National Engineering Research Center (輕合金精密成型國家工程研究中心), the vice president of the China Magnesium Association (中國鎂業協會), the executive director of the Chinese Materials Research Society (中國材料研究學會), and a member of the Communist Party Committee of the School of Materials Science and Engineering of Shanghai Jiao Tong University (中共上海交通大學材料科學與工程學院委員會). Mr. Ding served as the vice president at Shanghai Jiao Tong University from July 2002 and December 2004 and the deputy director at Science and Technology Commission of Shanghai (上海市科學技術委員會) from December 2004 to September 2006.

Mr. Ding obtained a bachelor's degree in casting technology and equipment from Shanghai Jiao Tong University in July 1978 and a master's degree in casting from Shanghai Jiao Tong University in March 1981. Mr. Ding was elected as an academician of Chinese Academy of Engineering in 2013. Mr. Ding, as the first awardee, won the second prize of National Scientific and Technological Progress Award (國家科技進步二等獎) in 2003, the second prize of National Defense Scientific and Technological Progress Award (國防科技進步二等獎) in 2006, and the second prize of the National Technology Invention Award (國家技術發明二等獎) in 2006. Mr. Ding was also awarded the National Innovative Progress Award (全國創新爭先獎狀) in 2023.

Mr. Ding has entered into a letter of appointment with the Company for a term of three years commencing from 21 August 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, Mr. Ding 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 his 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.

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 5 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.

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 2023) 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:

Month	Highest HK\$	Lowest HK\$
2023		
April	2.88	2.39
May	2.62	2.19
June	2.51	2.03
July	2.42	2.03
August	2.41	1.93
September	2.06	1.68
October	1.98	1.50
November	2.07	1.83
December	1.89	1.52
2024		
January	1.59	1.15
February	1.36	1.02
March	1.26	0.74
April (<i>up to and including the Latest Practicable Date</i>)	0.88	0.66

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 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 will 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.

The Company has confirmed that neither the explanatory statement nor the proposed share buy-back has any unusual features.

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, information and belief of the Directors 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 503,924,502 Shares representing approximately 27.59% 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 30.65% 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.

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).

NOTICE OF ANNUAL GENERAL MEETING



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 Wednesday, 26 June 2024 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 2023.
2. To declare a final dividend of HK\$0.03 per share for the year ended of 31 December 2023.
3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) To re-elect Mr. LI Xiaobo as an executive director of the Company.
 - (b) To re-elect Ms. LIAO Dan 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 Mr. JIANG Dehong as a non-executive director of the Company.
 - (e) To re-elect Mr. DING Wenjiang 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.
4. To re-appoint KPMG as auditors and to authorize the Board to fix their remuneration for the year ending 31 December 2024.

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 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.”

6. 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).”

7. 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 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 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 5 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, 26 April 2024

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 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 Monday, 24 June 2024 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 Friday, 21 June 2024 to Wednesday, 26 June 2024, 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 not later than 4: 30 p.m. on Thursday, 20 June 2024 (Hong Kong time) for registration.
6. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 9 July 2024 to Friday, 12 July 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the entitlement to the proposed final dividend, 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 not later than 4:30 p.m. on Monday, 8 July 2024 (Hong Kong time) for registration.
7. A circular containing further details concerning items 3, 5, 6 and 7 set out in the above notice will be sent to all shareholders of the Company who have indicated their wish to receive a printed copy, together with the Annual Report of the Company for the year ended 31 December 2023.
8. 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. JIANG Dehong and Mr. MA Wei as non-executive Directors; and Mr. DING Wenjiang, Ms. WANG Jiafen and Ms. LI Chen as independent non-executive Directors.