

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

If you are in any doubt as to any aspect of this supplemental 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 supplemental circular, together with the accompanying Revised Proxy Form, 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)

**SUPPLEMENTAL CIRCULAR TO THE CIRCULAR DATED 26 APRIL 2024
UPDATES ON THE PROPOSED GRANTING OF GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION AND ADOPTION OF
THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular of the Company dated 26 April 2024. The AGM will be held as originally scheduled at Meeting Room 418, Wuhu Conch International Conference Center, No. 1011 South Jiuhua Road, Yijiang District, Wuhu City, Anhui Province, the PRC on Wednesday, 26 June 2024 at 10:00 a.m. (Hong Kong time). The Supplemental AGM Notice is set out on pages 16 to 21 of this supplemental circular.

Whether or not you are able to attend and vote at the AGM, please complete and sign the accompanying Revised Proxy Form 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, the Revised Proxy Form 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 Revised Proxy Form will not preclude shareholders from attending and voting in person at the AGM if they so wish.

This supplemental circular together with the Revised Proxy Form are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.conchenviro.com).

24 May 2024

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DEFINITIONS

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

“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 PRC on Wednesday, 26 June 2024 at 10:00 a.m. (Hong Kong time)
“Articles of Association”	the articles of association of the Company currently in force
“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 (excluding Treasury Shares, if any) of the Company as at the date of passing of the relevant resolution granting such mandate
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“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)
“Director(s)”	the director(s) of the Company
“Existing Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company currently in force
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“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 (including any sale or transfer of Treasury Shares) Shares or securities convertible into Shares of not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) of the Company as at the date of passing of the relevant resolution granting such mandate

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Original AGM Notice”	the notice of AGM dated 26 April 2024
“Original Circular”	the circular of the Company dated 26 April 2024
“Original Proxy Form”	the form of proxy was published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.conchenviro.com) together with the Original Circular
“PRC”	the People’s Republic of China (for the purpose of this supplemental circular excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Proposed Amendments to the Existing Memorandum and Articles of Association” or “Proposed Amendments”	the proposed amendments to the Existing Memorandum and Articles of Association, details of which are set out in Appendix I to this supplemental circular
“Revised Proxy Form”	the revised form of proxy accompanying this supplemental circular
“Second Amended and Restated Memorandum and Articles of Association”	the second amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments to the Existing Memorandum and Articles of Association to be adopted by Shareholders at the AGM
“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
“Supplemental AGM Notice”	the supplemental notice of AGM, as set out on pages 16 to 21 of this supplemental circular
“Treasury Shares”	has the meaning ascribed under the Listing Rules (as amended from time to time) which will take effect on 11 June 2024
“%”	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

24 May 2024

To the Shareholders

Dear Sir/Madam,

**SUPPLEMENTAL CIRCULAR TO THE CIRCULAR DATED 26 APRIL 2024
UPDATES ON PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION AND ADOPTION OF
THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

References are made to the Original Circular, the Original AGM Notice and the announcement of the Company dated 23 May 2024. The purpose of this supplemental circular is to provide you with information regarding (i) updates on proposed granting of a general

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mandate to buy-back Shares; (ii) updates on proposed granting of a general mandate to issue Shares; (iii) proposed amendments to the Existing Memorandum and Articles of Association and adoption of the Second Amended and Restated Memorandum and Articles of Association; and (iv) updates on explanatory statement on the Buy-back Mandate.

2. UPDATES ON THE PROPOSED GRANTING OF GENERAL MANDATE TO BUY-BACK SHARES

On 12 April 2024, the Stock Exchange published consultation conclusions on “Proposed Amendments to Listing Rules Relating to Treasury Shares”. The amendments, which will take effect on 11 June 2024, will have the following effects, among other things, removing the requirement for cancellation of repurchased shares, enabling the listed issuer to hold repurchased shares in treasury in accordance with the laws of their places of incorporation and their constitutional documents, and adopting a framework of the Listing Rules to govern the resale of Treasury Shares (the “**New Treasury Shares Regime**”).

The Directors believe that the New Treasury Shares Regime will provide the Company with greater flexibility to repurchase and resell Shares so that the Company has additional channels to manage the capital structure of the Company. As such, the Directors wish to update the circular and the ordinary resolution to be proposed at the AGM in relation to the granting of a general mandate to buy back Shares as follows: to propose at the AGM to grant the Directors a general mandate to buy back Shares not exceeding 10% of the total number of issued Shares (excluding Treasury Shares, if any) of the Company as at the date of passing of the resolution to be considered at the AGM.

Save for the above, all other information relating to the proposed granting of general mandate to buy-back Shares remains unchanged.

Therefore, the Board has resolved to delete the full text of resolution 5 contained in the Original AGM Notice and replace it with a new resolution 5 contained in the Supplemental AGM Notice on pages 16 to 21 of this supplemental circular to reflect the amendments to the applicable provisions.

3. UPDATES ON THE PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

The Directors believe that the New Treasury Shares Regime will provide the Company with greater flexibility to repurchase and resell Shares so that the Company has additional channels to manage the capital structure of the Company. As such, the Directors wish to update the circular and the ordinary resolution to be proposed at the AGM in relation to the granting of a general mandate to issue Shares as follows:

- (i) the ordinary resolution to be proposed at the AGM to grant the Directors a general mandate to issue, allot and deal with additional Shares of the Company shall include any sale or transfer of Treasury Shares;

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- (ii) the maximum number of Shares that may be issued, allotted or dealt with (or sold or transferred of Treasury Shares) shall not exceed 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution;
- (iii) the ordinary resolution to be proposed at the AGM to extend the general mandate granted to the Directors to issue, allot and deal with additional Shares in the share capital of the Company in the amount of the total Shares repurchased by the Company shall include any sale or transfer of Treasury Shares; and
- (iv) the Company will not exercise the Issuance Mandate to sell or transfer Treasury Shares before the amendments to provisions of the Listing Rules come into effect and the Issuance Mandate and Proposed Amendments to the Existing Memorandum and Articles of Association and adoption of the Second Amended and Restated Memorandum and Articles of Association are approved by Shareholders at the AGM.

Save for the above, all other information relating to the proposed granting of general mandate to issue Shares remains unchanged.

Therefore, the Board has resolved to delete the full text of resolutions 6 and 7 contained in the Original AGM Notice and replace it with new resolutions 6 and 7 contained in the Supplemental AGM Notice on pages 16 to 21 of this supplemental circular to reflect the amendments to the applicable provisions.

4. PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 23 May 2024 in relation to the proposed amendments to the Existing Memorandum and Articles of Association.

The Directors propose to (i) make certain amendments to the Existing Memorandum and Articles of Association, for the purpose of, among others, (a) reflecting amendments to the provisions of the Listing Rules relating to Treasury Shares effective from 11 June 2024, and (b) incorporating certain housekeeping amendments into the Existing Memorandum and Articles of Association; and (ii) adopt the Second Amended and Restated Memorandum and Articles of Association (which include and incorporate the Proposed Amendments).

Details of the Proposed Amendments to the Existing Memorandum and Articles of Association are set out in Appendix I to this supplemental circular.

The Company's legal advisers as to Hong Kong laws and the laws of Cayman Islands have each confirmed that the proposed Second Amended and Restated Memorandum and Articles of Association (which include and incorporate the Proposed Amendments) are in compliance with the requirements of the Listing Rules and do not contravene any applicable laws of Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

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The Proposed Amendments and the adoption of the Second Amended and Restated Memorandum and Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the AGM. The relevant special resolution 8 will be proposed at the AGM.

5. UPDATES ON EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

Pursuant to the new Rule 10.06(1)(b)(xii) which will come into effect on 11 June 2024 under the amendments to the Listing Rules, an issuer is required to send an explanatory statement to its shareholders in the manner prescribed by Rule 10.06 of the Listing Rules, which contains, among other things, a statement of whether the issuer intends to cancel the repurchased shares following settlement of any such repurchase or hold them as Treasury Shares. Accordingly, the Directors wish to include the following information in the explanatory statement:

- (a) The Company may, subject to the market conditions and the capital management needs of the Group at the relevant time of the repurchase(s), cancel the repurchased shares or hold the repurchased Shares as Treasury Shares.
- (b) In respect of the Treasury Shares deposited in the CCASS for resale on the Stock Exchange, the Company shall:
 - (i) procure its brokers not to give any instructions to the HKSCC to vote at the Company's general meeting;
 - (ii) in the case of dividends or distributions, withdraw the Treasury Shares from the CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividend or distribution; and
 - (iii) take any other appropriate measures to ensure that it shall not exercise any shareholders' rights or receive any entitlements, which would otherwise be suspended under the relevant laws if those shares were registered in the issuer's own name as Treasury Shares.

Save for the above, the information contained in the explanatory statement to the Shareholders required by the Listing Rules in relation to the proposed general mandate to buy back Shares remains unchanged, true and accurate.

6. SUPPLEMENTAL NOTICE OF AGM

Set out on pages 16 to 21 of this supplemental circular is the Supplemental AGM Notice at which, inter alia, ordinary resolutions to be proposed to the Shareholders to consider and approve, among others, granting of the Buy-back Mandate, the Issuance Mandate and the extension of the Issuance Mandate to the Directors and a special resolution to be proposed to the Shareholders to consider and approve the Proposed Amendments to the Existing Memorandum and Articles of Association and adoption of the Second Amended and Restated

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Memorandum and Articles of Association. Save as disclosed above, all the resolutions proposed in the Original Circular and set out under the Original AGM Notice remain unchanged.

Please refer to the Original Circular and the Original AGM Notice for details of other resolutions to be proposed at the AGM and other relevant matters.

7. REVISED PROXY FORM

Since the Original Proxy Form does not reflect the updates on the granting of the Buy-back Mandate, the Issuance Mandate and the extension of the Issuance Mandate to the Directors and the Proposed Amendments to the Existing Memorandum and Articles of Association and adoption of the Second Amended and Restated Memorandum and Articles of Association, the Revised Proxy Form is enclosed for use at the AGM. The Revised Proxy Form 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 Revised Proxy Form 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, the Revised Proxy Form 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 delivery of the Revised Proxy Form will not preclude Shareholders from attending and voting at the AGM if they so wish.

A Shareholder who has not yet lodged the Original Proxy Form with the Branch Share Registrar is requested to lodge the Revised Proxy Form if he/she wishes to appoint proxy(ies) to attend, speak and vote at the AGM on his/her behalf. In this case, the Original Proxy Form should not be lodged with the Branch Share Registrar.

A Shareholder who has already lodged the Original Proxy Form with the Branch Share Registrar should note that:

- (i) if no Revised Proxy Form is lodged with the Branch Share Registrar, the Original Proxy Form, if correctly completed, will be treated as a valid form of proxy lodged by him/her. The proxy so appointed by the Shareholder will be entitled to cast the vote at his/her discretion or to abstain from voting on any resolution properly put to the AGM except for those resolutions to which the Shareholder has indicated his/her voting direction in the Original Proxy Form;

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- (ii) if the Revised Proxy Form is lodged with the Branch Share Registrar not less than 48 hours before the time appointed for the AGM or any adjournment thereof, the Revised Proxy Form, if correctly completed, will revoke and supersede the Original Proxy Form previously lodged by him/her. The Revised Proxy Form will be treated as a valid form of proxy lodged by the Shareholder; and
- (iii) if the Revised Proxy Form is lodged with the Branch Share Registrar after 48 hours before the time appointed for the AGM or any adjournment thereof, or if lodged not less than 48 hours before the time appointed for the AGM or any adjournment thereof but is incorrectly completed, the proxy appointment under the Revised Proxy Form will be invalid. The proxy so appointed by the Shareholder under the Original Proxy Form, if correctly completed, will be entitled to vote in the manner as mentioned in (i) above as if no Revised Proxy Form was lodged with the Branch Share Registrar. Accordingly, Shareholders are advised to complete the Revised Proxy Form carefully and lodge the Revised Proxy Form with the Branch Share Registrar not less than 48 hours before the time appointed for the AGM or any adjournment thereof.

Shareholders are reminded that submission of the Original Proxy Form and/or the Revised Proxy Form shall not preclude Shareholders from attending the AGM or any adjourned meeting thereof and voting in person should they so wish.

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.

8. RECOMMENDATION

The Directors consider that the updates on the proposed granting of the Buy-back Mandate, the Issuance Mandate and the extension of the Issuance Mandate to the Directors and the Proposed Amendments to the Existing Memorandum and Articles of Association and adoption of the Second Amended and Restated Memorandum and Articles of Association are in the best interests of the Company and Shareholders as a whole, and accordingly recommend you to vote in favour of the resolutions stated in the Supplemental AGM Notice.

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9. RESPONSIBILITY STATEMENT

This supplemental 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 supplemental 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 supplemental circular misleading.

Yours faithfully,

For and on behalf of the Board

China Conch Environment Protection Holdings Limited

LIAO Dan

Joint Company Secretary

Details of the Proposed Amendments are set out as follows (insertions are underlined while deletions are crossed-out):

Currently in force		Proposed to be amended as	
Article No.	Memorandum of Association/ Articles of Association	Article No.	Memorandum of Association/ Articles of Association
2.	The Company's registered office will be situated at the office of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.	2	The Company's registered office will be situated at the office of <u>Campbells Corporate Services Limited, Floor 4, Willow House, Cricket Square, Grand Cayman, KY1-9010</u> Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.
1(b)	—	1(b)	... <u>Treasury Share: means a treasury share as defined under the Companies Act.</u>
15(e)	The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.	15(e)	The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof, <u>if any, for cancellation</u> and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof. <u>The Board shall have the discretion to cancel such certificate(s).</u>
15A	—	15A	<u>Subject to the Listing Rules, the Directors may, prior to the purchase, redemption or surrender of any share, determine that such share shall be held as a Treasury Share or cancelled, and may resolve to cancel, sell or transfer a Treasury Share on such terms as they think proper.</u>

Currently in force		Proposed to be amended as	
Article No.	Memorandum of Association/ Articles of Association	Article No.	Memorandum of Association/ Articles of Association
65	<p>An annual general meeting of the Company shall be called by not less than 21 clear days’ notice in writing and not less than 20 clear business days. All other general meetings (including an extraordinary general meeting) shall be called by at least 14 clear days’ notice in writing and not less than 10 clear business days. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time and place and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called, subject to the Companies Act and the Listing Rules if it is so agreed:</p> <p>...</p>	65	<p>An annual general meeting of the Company shall be called by not less than 21 clear days’ notice in writing and not less than 20 clear business days. All <u>and all</u> other general meetings (including an extraordinary general meeting) shall be called by <u>not less than</u> at least 14 clear days’ notice in writing and not less than 10 clear business days. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time and place and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called, subject to the Companies Act and the Listing Rules if it is so agreed:</p> <p>...</p>

Currently in force		Proposed to be amended as	
Article No.	Memorandum of Association/ Articles of Association	Article No.	Memorandum of Association/ Articles of Association
67(a)	... (vi) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and	67(a)	... (vi) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares <u>and to sell or transfer any of the Treasury Shares</u> representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital <u>(excluding Treasury Shares, if any)</u> and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and
68	For all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.	68	For all purposes the quorum for a general meeting shall be two Shareholders <u>(excluding the holder of Treasury Share(s))</u> present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.

Currently in force		Proposed to be amended as	
Article No.	Memorandum of Association/ Articles of Association	Article No.	Memorandum of Association/ Articles of Association
79	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid up or credited as paid up on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way.</p> <p>Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way.</p>	79	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder <u>(except the holder of Treasury Share(s))</u> present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid up or credited as paid up on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one vote. On a poll a Shareholder <u>(except the holder of Treasury Share(s))</u> entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way.</p>

Currently in force		Proposed to be amended as	
Article No.	Memorandum of Association/ Articles of Association	Article No.	Memorandum of Association/ Articles of Association
80	Any person entitled under Article 51 to be registered as the holder of any Shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such Shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposes to vote, he shall satisfy the Board of his right to be registered as the holder of such Shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.	80	Any person entitled under Article 51 to be registered as the holder of any Shares <u>(except the holder of Treasury Share(s))</u> may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such Shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposes to vote, he shall satisfy the Board of his right to be registered as the holder of such Shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
84A	—	84A	<u>A Treasury Share shall not be voted, directly or indirectly, at any general meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act.</u>

Currently in force		Proposed to be amended as	
Article No.	Memorandum of Association/ Articles of Association	Article No.	Memorandum of Association/ Articles of Association
168A	—	168A	<u>No Dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be declared or paid in respect of a Treasury Share. Notwithstanding the foregoing, nothing in these Articles prevent an allotment of shares as fully paid up bonus shares in respect of a Treasury Share and shares allotted as fully paid up bonus shares in respect of a Treasury Share shall be treated as Treasury Shares.</u>



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)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

This notice is supplemental to the notice (the “**Original AGM Notice**”) of the annual general meeting (the “**AGM**”) of China Conch Environment Protection Holdings Limited (the “**Company**”) dated 26 April 2024 to convene the AGM which will be held at Meeting Room 418, Wuhu Conch International Conference Center, No. 1011 South Jiuhua Road, Yijiang District, Wuhu City, Anhui Province, the PRC on Wednesday, 26 June 2024 at 10:00 a.m. (Hong Kong time).

Details of the proposed resolutions to be considered at the AGM were stated in the Original AGM Notice. Unless otherwise stated, terms defined herein shall have the same meanings as those defined in the circular of the Company dated 26 April 2024 (the “**Original Circular**”) and supplemental circular of the Company dated 24 May 2024 (the “**Supplemental Circular**”). Apart from the amendments and additions stated below, all the information contained in the Original AGM Notice remains to be valid and effective.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled. In addition, as set out in the Supplemental Circular, the resolutions under items numbered 5 to 7 stated in the Original AGM Notice should be deleted in their entirety and replaced by the following new resolutions under items numbered 5 to 7 and a new resolution under item numbered 8 stated in this supplemental notice of AGM will also be considered:

ORDINARY RESOLUTIONS

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

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

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 (excluding Treasury Shares, if any) 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 (including any sale or transfer of Shares out of treasury that are held as Treasury Shares) (which has the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited effective on 11 June 2024) additional shares in the capital of the Company or securities convertible into shares of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers, subject to and in accordance with all applicable laws, rules and regulations;

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

- (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 (whether or not under a share option or otherwise, and including any sale or transfer of Shares of the Company out of treasury that are held as Treasury Shares) 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 (excluding Treasury Shares, if any) 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.

SUPPLEMENTAL 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 (including any sale or transfer of Shares of the Company out of treasury that are held as Treasury 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 (excluding Treasury Shares, if any) 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).”

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the amended and restated memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”), details of which are set out in Appendix I to the supplemental circular of the Company dated 24 May 2024, be and are hereby approved;
- (b) the second amended and restated memorandum and articles of association of the Company (the “**Second Amended and Restated Memorandum and Articles of Association**”), which contains all the Proposed Amendments and a copy of which has been produced to the AGM and marked “A” and initialed by the chairman of the AGM for identification purpose, be and is hereby approved and adopted in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association with immediate effect after the close of the AGM; and

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

- (c) any director and officer of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Second Amended and Restated Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

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, 24 May 2024

Notes:

1. A supplemental circular containing further details concerning items 5 to 8 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. Please refer to the Original AGM Notice for details of other resolutions to be proposed at the AGM and other relevant matters.
2. Since the Original Proxy Form does not reflect the updates on the granting of the Buy-back Mandate, Issuance Mandate and the extension of the Issuance Mandate to the Directors and the Proposed Amendments to the Existing Memorandum and Articles of Association and adoption of the Second Amended and Restated Memorandum and Articles of Association, the Revised Proxy Form is enclosed for use at the AGM. The Revised Proxy Form 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 Revised Proxy Form 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, the Revised Proxy Form 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 delivery of the Revised Proxy Form will not preclude Shareholders from attending and voting at the AGM if they so wish.

A Shareholder who has not yet lodged the Original Proxy Form with the Branch Share Registrar is requested to lodge the Revised Proxy Form if he/she wishes to appoint proxy(ies) to attend, speak and vote at the AGM on his/her behalf. In this case, the Original Proxy Form should not be lodged with the Branch Share Registrar.

A Shareholder who has already lodged the Original Proxy Form with the Branch Share Registrar should note that:

- (i) if no Revised Proxy Form is lodged with the Branch Share Registrar, the Original Proxy Form, if correctly completed, will be treated as a valid form of proxy lodged by him/her. The proxy so appointed by the Shareholder will be entitled to cast the vote at his/her discretion or to abstain from voting on any resolution properly put to the AGM except for those resolutions to which the Shareholder has indicated his/her voting direction in the Original Proxy Form;

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

- (ii) if the Revised Proxy Form is lodged with the Branch Share Registrar not less than 48 hours before the time appointed for the AGM or any adjournment thereof, the Revised Proxy Form, if correctly completed, will revoke and supersede the Original Proxy Form previously lodged by him/her. The Revised Proxy Form will be treated as a valid form of proxy lodged by the Shareholder; and
- (iii) if the Revised Proxy Form is lodged with the Branch Share Registrar after 48 hours before the time appointed for the AGM or any adjournment thereof, or if lodged not less than 48 hours before the time appointed for the AGM or any adjournment thereof but is incorrectly completed, the proxy appointment under the Revised Proxy Form will be invalid. The proxy so appointed by the Shareholder under the Original Proxy Form, if correctly completed, will be entitled to vote in the manner as mentioned in (i) above as if no Revised Proxy Form was lodged with the Branch Share Registrar. Accordingly, Shareholders are advised to complete the Revised Proxy Form carefully and lodge the Revised Proxy Form with the Branch Share Registrar not less than 48 hours before the time appointed for the AGM or any adjournment thereof.

Shareholders are reminded that submission of the Original Proxy Form and/or the Revised Proxy Form shall not preclude Shareholders from attending the AGM or any adjourned meeting thereof and voting in person should they so wish.

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.