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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 Venture Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CONCH VENTURE
China Conch Venture Holdings Limited
中國海螺創業控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 586)

**PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the 2025 annual general meeting (the “**AGM**”) of China Conch Venture Holdings Limited (the “**Company**”) to be held at Meeting Room 582, Conch International Conference Centre, No. 1011 Jiu Hua South Road, Yijiang District, Wuhu City, Anhui Province, the People’s Republic of China on Wednesday, 25 June 2025 at 10:00 a.m. (Hong Kong Time) is set out on pages 18 to 22 of 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 “**Hong Kong 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 fixed for the AGM or the adjourned meeting thereof. Accordingly, this form of proxy must be delivered to the Company’s Hong Kong Branch Share Registrar no later than 10:00 a.m. on Monday, 23 June 2025 (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, and in such event, the form of proxy previously submitted shall be deemed to be revoked.

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

25 April 2025

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DEFINITIONS

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

“2024 AGM”	the 2024 annual general meeting of the Company held on 25 June 2024
“AGM”	the 2025 annual general meeting of the Company to be held at Meeting Room 582, Conch International Conference Centre, No. 1011 Jiuhua South Road, Yijiang District, Wuhu City, Anhui Province, the People’s Republic of China on Wednesday, 25 June 2025 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 CV Group”	Anhui Conch Venture Group Co., Ltd.* (安徽海創集團股份有限公司) (formerly known as Anhui Conch Venture Investment Co., Ltd.* (安徽海螺創業投資有限責任公司))
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Close Associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	China Conch Venture Holdings Limited, a 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: 00586)
“Conch Cement”	Anhui Conch Cement Company Limited (安徽海螺水泥股份有限公司), a joint stock limited company established in the PRC whose shares are listed on the Main Board of the Stock Exchange (stock code: 00914) and the Shanghai Stock Exchange (stock code: 600585)
“Conch Environment”	China Conch Environment Protection Holdings Limited, a 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: 00587)
“Conch Group”	Conch Holdings and its affiliates (primarily Conch Cement and Conch New Materials)

DEFINITIONS

“Conch Holdings”	Anhui Conch Holdings Co., Ltd.* (安徽海螺集團有限責任公司)
“Conch New Materials”	Anhui Conch Energy-saving New Materials Co., Ltd.* (海螺(安徽)節能環保新材料股份有限公司), a joint stock limited company established in the PRC whose shares are listed on the Shenzhen Stock Exchange (stock code: 00619)
“Core Connected Person(s)”	has the meaning ascribed thereto 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
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares out of treasury that are held as Treasury Shares) of not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of AGM
“Latest Practicable Date”	17 April 2025, 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 from time to time
“PRC”	the People’s Republic of China (for the purpose of this circular excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Remuneration and Nomination Committee”	the remuneration and nomination committee of the Board

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of AGM
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, share(s) forming part of the ordinary equity 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 approved by the Securities and Futures Commission as amended from time to time
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules (as amended from time to time)
“%”	per cent

CONCH VENTURE
China Conch Venture Holdings Limited
中國海螺創業控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 586)

Executive Directors:

Mr. GUO Jingbin (*Chairman*)

Mr. JI Qinying

(Vice-Chairman and Chief Executive Officer)

Mr. WANG Xuesen

Mr. HE Guangyuan

Mr. WAN Changbao

Non-executive Director:

Mr. LYU Wenbin

Independent Non-executive Directors:

Mr. CHAN Chi On (alias Derek CHAN)

Mr. CHAN Kai Wing

Ms. CHENG Yanlei

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Head office in the PRC:

1011 Jiuhua South Road

Wuhu City

Anhui Province

China

Principal place of business

in Hong Kong:

Suite 4018, 40/F, Jardine House

1 Connaught Place

Central

Hong Kong

25 April 2025

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE 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 25 June 2025.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Articles 105(A) and 105(B) of the Articles of Association, Mr. JI Qinying, Mr. WANG Xuesen and Mr. WAN Changbao shall retire from office at the AGM. In addition, Mr. LYU Wenbin, who has been appointed as a non-executive Director by the Board on 27 March 2025, shall hold office until the AGM pursuant to Article 109 of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election at the AGM.

Details of all Directors proposed for re-election at the AGM are set out in Appendix I to this circular. Separate resolutions will be proposed for the re-election of Directors above.

Nomination Procedures and Process

The re-election of Mr. JI Qinying, Mr. WANG Xuesen and Mr. WAN Changbao as executive Directors and Mr. LYU Wenbin as a non-executive Director have been reviewed by the Remuneration and Nomination Committee. The Remuneration and Nomination Committee is of the view that the aforementioned Directors have extensive experience in different fields and professions that are relevant to the business of the Company. In addition, their respective background, experience and knowledge allow them to provide valuable and relevant insights and contribute to the diversity of the Board.

Accordingly, the Remuneration and Nomination Committee has proposed to the Board for re-election of Mr. JI Qinying, Mr. WANG Xuesen and Mr. WAN Changbao as executive Directors and Mr. LYU Wenbin as a non-executive Director. The Board concurs with the view of the Remuneration and Nomination Committee and has endorsed the recommendations of the Remuneration and Nomination Committee and recommended re-election of the abovementioned Directors at the AGM.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the 2024 AGM, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM (i.e. a total of 179,204,105 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM).

The Repurchase 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 of the Shareholders in a general meeting.

LETTER FROM THE BOARD

The Directors will evaluate the trading price of the Shares from time to time and may exercise the Repurchase Mandate when they consider that the Shares are trading at a level which does not reflect the underlying value of the Company.

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 Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the 2024 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 to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares out of treasury that are held as Treasury Shares) of not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the AGM (i.e. a total of 358,408,211 Shares on the basis that the issued share capital 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 of the Shareholders in a general meeting.

An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the AGM.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. DECLARATION OF FINAL DIVIDEND

On 26 March 2025, the Company made an announcement in relation to its audited consolidated results and financial positions for the year ended 31 December 2024 whereby the Board has recommended the payment of a final cash dividend of HK\$0.30 per Share for the year ended 31 December 2024. Subject to the passing of the resolution approving the payment of such final dividend at the AGM, the abovementioned final dividend is expected to be paid on 25 July 2025.

LETTER FROM THE BOARD

For determining the entitlement to the final dividend, the register of members of the Company will be closed from Monday, 7 July 2025 to Friday, 11 July 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to the final dividend, all shares transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 4 July 2025 (Hong Kong Time). Shareholders whose names appear on the register of members of the Company on Friday, 11 July 2025 shall be entitled to the final dividend.

6. AGM 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 purely 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.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 18 June 2025 to Wednesday, 25 June 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all shares transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 17 June 2025 (Hong Kong Time). Shareholders whose names appear on the register of members of the Company on Wednesday, 25 June 2025 shall be entitled to attend and vote at the AGM.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.conchventure.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Hong Kong 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 Company's Hong Kong Branch Share Registrar no later than 10:00 a.m. on Monday, 23 June 2025 (Hong Kong Time). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM in person if you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that the proposed re-election of Directors, granting of the Repurchase Mandate, the Issuance Mandate and the extension of the Issuance Mandate to the Directors and the declaration of final dividend are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of AGM on pages 18 to 22 of this circular.

Yours faithfully,
For and on behalf of the Board
China Conch Venture Holdings Limited
GUO Jingbin
Chairman of the Board

The following are details of the Directors standing for re-election at the AGM.

MR. JI QINYING

Mr. Ji Qinying (紀勤應), aged 68, was appointed as a Director with effect from 18 July 2013. He is currently an executive Director, the vice-chairman of the Board, and the chief executive officer of the Company and is primarily responsible for day-to-day management of the Group's business operations. He was appointed as a member of the Strategy, Sustainability and Risk Management Committee with effect from 29 March 2021. Mr. Ji joined the predecessor of Conch Group after he graduated from Shanghai Construction Materials College in 1980. He held various leading positions including deputy plant operating director of the Ningguo Cement Plant, general manager and executive director of Conch Cement, and general manager and chairman of Conch New Materials. Mr. Ji served as a director of Anhui CV Group from November 2002 to February 2016. He also served as the general manager of Anhui CV Group from May 2013 to April 2015 and the chairman of Anhui CV Group from May 2015 to February 2016. Mr. Ji was a non-executive director of Conch Environment from 17 September 2021 to 9 October 2022. Mr. Ji has over 40 years' experience in the building materials industry, particularly specialising in project investment, construction management, market development, production, general operation and industrial management.

Mr. Ji entered into a service contract as an executive Director with the Company for a term of two years commenced from 2 April 2025, which is determinable by either party by giving not less than three months' written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Pursuant to the service contract, Mr. Ji is entitled to an annual basic salary (exclusive of discretionary bonus) of approximately RMB0.60 million, provided that the aggregate amount of the bonuses payable to all the executive Directors for any financial year of the Company may not exceed 10% of the audited combined net profit of the Group (after taxation, minority interests and payment of such bonuses but before extraordinary items) in respect of that financial year of the Company (which is covered by the service contract). The emoluments of Mr. Ji are determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference to the prevailing directors' fees of comparable companies, such Director's duties and responsibilities and the time commitment by him as a Director.

As at the Latest Practicable Date, Mr. Ji was deemed to be interested in 35,033,752 Shares held by Ms. Yan Zi, the spouse of Mr. Ji, within the meaning of Part XV of the SFO.

It is disclosed in the Company's prospectus dated 9 December 2013 that pursuant to an administrative sanction decision made by China Securities Regulatory Commission ("CSRC") against (among other parties) Conch Holdings, The Staff Association of Anhui Conch Holdings Company Limited* (安徽海螺集團有限責任公司工會委員會) ("SA Conch Group") and Anhui Conch Building Materials Co., Ltd.* (安徽海螺建材股份有限公司) ("Conch Building Materials", a then subsidiary of Conch Holdings). Conch Holdings, SA Conch Group and Conch Building Materials were found to have carried out securities transactions under the accounts of certain third parties who were individual persons from June 1998 to October 2007 (the "Securities Trading Incident") and income gained by the said parties arising therefrom were confiscated. Mr. Ji was the deputy general manager of Conch Holdings during the period from June 1998 to October 2007. He was not subject to any penalty or sanction imposed by CSRC in connection with the Securities Trading Incident.

MR. WANG XUESEN

Mr. WANG Xuesen (汪學森), aged 60, joined the Group in 2006, was appointed as an executive Director on 2 April 2024, and is currently the executive deputy general manager of the Company. He currently serves as a director of Yangzhou Haichang Port Industrial Co., Ltd.* (揚州海昌港務實業有限責任公司). He graduated from Anhui Finance and Trade College (安徽財貿學院), the PRC in May 1988, majoring in statistical science. He also obtained a master's degree in business administration from Shanghai Maritime University* (上海海運學院), the PRC in September 2003.

Mr. Wang entered into a service contract as an executive Director with the Company for a term of 3 years commenced from 2 April 2024, which is determinable by either party by giving not less than three months' written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Pursuant to the service contract, Mr. Wang will be entitled to an annual basic salary (exclusive of discretionary bonus) of approximately RMB0.55 million, provided that the aggregate amount of the bonuses payable to all the executive Directors for any financial year of the Company may not exceed 10% of the audited combined net profit of the Group (after taxation, minority interests and payment of such bonuses but before extraordinary items) in respect of that financial year of the Company (which is covered by the service contract). The emoluments of Mr. Wang are determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference to the prevailing directors' fees of comparable companies, such Director's duties and responsibilities and the time commitment by him as a Director.

As at the Latest Practicable Date, Mr. Wang was interested in 2,197,918 Shares within the meaning of Part XV of the SFO.

MR. WAN CHANGBAO

Mr. WAN Changbao (萬長寶), aged 44, was appointed as an executive Director on 2 April 2024, and is currently the deputy general manager of the Company and is primarily responsible for the production operation and engineering management of the new energy and new building materials businesses of the Company. He has over 20 years' experience in cement production management, technological innovation and environmental protection. He has held various positions in Conch Cement from July 2007 to March 2015, including the deputy director of the production department of Ningguo Cement Plant, the assistant to the director of Ningguo Cement Plant and the deputy general manager of China Cement Plant. He served as the deputy director of Guangxi Region of Conch Cement from March 2015 to September 2015. Subsequently, he successively served as the executive deputy director and director of the Chuanyu Region of Conch Cement and the general manager of Chongqing Conch Cement Co., Ltd* (重慶海螺水泥有限責任公司) from September 2015 to May 2019. He served as the executive director of Conch Environment from April 2022 to October 2022. Mr. Wan served as the executive deputy general manager of Anhui CV Group from October 2022 and March 2024. Mr. Wan graduated from Luoyang Institute of Science and Technology, the PRC in silicate technology in June 2000, and obtained a correspondence college diploma in inorganic non-metallic materials engineering technology (無機非金屬材料工程技術專業函授文憑) from Wuhan University of Technology, the PRC in July 2013.

Mr. Wan entered into a service contract as an executive Director with the Company for a term of 3 years commenced from 2 April 2024, which is determinable by either party by giving not less than three months' written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Pursuant to the service contract, Mr. Wan will be entitled to an annual basic salary (exclusive of discretionary bonus) of approximately RMB0.5 million, provided that the aggregate amount of the bonuses payable to all the executive Directors for any financial year of the Company may not exceed 10% of the audited combined net profit of the Group (after taxation, minority interests and payment of such bonuses but before extraordinary items) in respect of that financial year of the Company (which is covered by the service contract). The emoluments of Mr. Wan are determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference to the prevailing directors' fees of comparable companies, such Director's duties and responsibilities and the time commitment by him as a Director.

As at the Latest Practicable Date, Mr. Wan was interested in 180,000 Shares within the meaning of Part XV of the SFO.

MR. LYU WENBIN

Mr. LYU Wenbin (呂文斌), aged 58, was appointed as a non-executive Director, a member of the Remuneration and Nomination Committee and a member of the Strategy, Sustainability and Risk Management Committee on 27 March 2025. Mr. Lyu has extensive experience in corporate management. Mr. Lyu has been appointed as a non-executive director of Conch Environment on 24 March 2025. Mr. Lyu has served as an employee supervisor of Tianshan Material Co., Ltd.* (天山材料股份有限公司) (formerly known as Xinjiang Tianshan Cement Co., Ltd.* (新疆天山水泥股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 000877)) since March 2023. He has served as the president of Hunan South Cement Group Company Limited* (湖南南方水泥集團有限公司) (“**Hunan South Cement**”) since January 2015, the secretary of the Party Committee of Hunan South Cement since December 2019 and the chairman of Hunan South Cement since December 2021.

Mr. Lyu served as the chairman and president of Sinoma Cement Co., Ltd.* (中材水泥有限責任公司) from December 2021 to December 2022 and the chairman of Jiangxi South Cement Company Limited* (江西南方水泥有限公司) from June 2020 to December 2021. He successively served as the general manager of materials department, vice president, executive vice president, a member and a standing member of the Party Committee of South Cement Company Limited* (南方水泥有限公司) from May 2009 to January 2022. Mr. Lyu served as the deputy manager of corporate management department and general manager of operations management department of China United Cement Corporation* (中國聯合水泥集團有限公司) from June 2002 to September 2009, respectively, and served as the deputy general manager of Beijing China United Guantong Economic and Trade Co., Ltd.* (北京中聯貫通經貿有限公司) from January 2000 to June 2002. He served as an employee and the deputy director of the computing centre of Beijing New Building Material Factory* (北京新型建築材料總廠) from July 1987 to March 1993, and worked at the computing centre of China New Building Materials Corporation* (中國新型建築材料公司) from January 1993 to January 2000.

Mr. Lyu obtained a bachelor’s degree in computer science and technology from Beijing Institute of Technology* (北京理工大學) in July 2002 and a master’s degree in business administration from Beijing Institute of Technology* in June 2008. He is a senior engineer.

Mr. Lyu has entered into a letter of appointment as a non-executive Director with the Company for a term of three years commenced from 27 March 2025, which is determinable by either party by giving not less than three months’ written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Pursuant to the letter of appointment, Mr. Lyu shall not be entitled to receive any remuneration from the Company after due consideration with reference to the Company’s remuneration policies.

As at the Latest Practicable Date, Mr. Lyu did not have any interest in the Shares within the meaning of Part XV of the SFO.

GENERAL MATTERS RELATING TO THE RE-ELECTION

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

Save as disclosed herein, as at the Latest Practicable Date, none of the above Directors holds any position with the Company or any other members of the Group, nor has any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or other major appointments and professional qualifications.

In addition, save as disclosed herein, as at the Latest Practicable Date, none of the above Directors has any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of the above 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) of the Listing Rules.

** English translation or transliteration of Chinese name for identification purpose only*

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 Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase 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 repurchases 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 1,792,041,059 Shares and no Treasury Shares were held by the Company.

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 Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. being 1,792,041,059 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 179,204,105 Shares, representing 10% of the total number of Shares (excluding Treasury Shares, if any) in issue as at the date of the AGM.

The Repurchase 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 of the Shareholders in a general meeting.

3. REASONS FOR SHARE REPURCHASES

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

Share repurchases 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 repurchase will benefit the Company and the Shareholders.

4. FUNDING OF SHARE REPURCHASES

Repurchases made by the Company pursuant to the Repurchase Mandate may only be funded out of funds legally available for the purpose in accordance with the Articles of Association, 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 REPURCHASES

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 2024) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company and/or the gearing levels of the Company 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 <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	6.07	5.19
May	6.75	5.68
June	7.66	6.05
July	8.49	6.61
August	6.96	5.79
September	7.87	5.46
October	8.93	6.84
November	7.55	6.39
December	7.33	6.42
2025		
January	6.69	5.96
February	7.10	6.08
March	8.27	6.70
April (up to and including the Latest Practicable Date)	8.15	6.96

7. GENERAL

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.

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.

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

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

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

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

8. TAKEOVERS CODE

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

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

9. REPURCHASE OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any Shares, whether on the Stock Exchange or otherwise.

NOTICE OF ANNUAL GENERAL MEETING

CONCH VENTURE
China Conch Venture Holdings Limited
中國海螺創業控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 586)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the “**AGM**”) of China Conch Venture Holdings Limited (the “**Company**”) will be held at Meeting Room 582, Conch International Conference Centre, No. 1011 Jiu Hua South Road, Yijiang District, Wuhu City, Anhui Province, the People’s Republic of China on Wednesday, 25 June 2025 at 10:00 a.m. (Hong Kong time) for the following purposes:

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 (the “**Directors**”) and auditors of the Company for the year ended 31 December 2024.
2. To declare a final dividend of HK\$0.30 per share for the year ended 31 December 2024.
3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) To re-elect Mr. JI Qinying as an executive Director.
 - (b) To re-elect Mr. WANG Xuesen as an executive Director.
 - (c) To re-elect Mr. WAN Changbao as an executive Director.
 - (d) To re-elect Mr. LYU Wenbin as a non-executive Director.
 - (e) To authorise the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration.
4. To re-appoint KPMG as auditors of the Company and to authorise the Board to fix their remuneration.

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 the requirements of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and paragraph (b) below, a general and unconditional mandate be and is hereby granted to the directors of the Company during the Relevant Period (as hereinafter defined) to purchase its own shares on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and which is recognised by The Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the SFC and the Stock Exchange or of any other stock exchange as amended from time to time;
- (b) the total number of shares of the Company to be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares (“**Treasury Shares**”), which has the meaning ascribed to it under the Listing Rules, if any) as at the date of passing of this resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (iii) 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.”

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

“THAT:

- (a) subject to the requirements of the Listing Rules and paragraph (b) below, a general and unconditional mandate be and is hereby granted to the directors of the Company during the Relevant Period (as hereinafter defined) to allot, issue and deal with the additional shares of the Company (including any sale or transfer of Treasury Shares out of treasury that are held as Treasury Shares) and

NOTICE OF ANNUAL GENERAL MEETING

to make and grant offers, agreements and options which would or might require the exercise of such powers, whether during the continuance of the Relevant Period or thereafter;

- (b) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued pursuant to the approval in paragraph (a) above during the Relevant Period, otherwise than pursuant to the following, shall not exceed 20% of the total number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of this resolution and the said approval shall be limited accordingly:
 - (i) a rights issue where shares are offered for a period fixed by the Directors to shareholders on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in Hong Kong, or in any territory applicable to the Company);
 - (ii) the exercise of options or awards under any share scheme adopted by the Company from time to time;
 - (iii) the exercise of rights of conversion under the terms of any securities which are convertible into shares of the Company or exercise of warrants to subscribe for shares of the Company;
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or in part of any dividend in accordance with the articles of association of the Company; or
 - (v) any specific authority granted or to be granted by the shareholders of the Company in general meeting; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (iii) 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.”

NOTICE OF ANNUAL GENERAL MEETING

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 resolutions numbered 5 and 6 as set out in the notice convening the AGM, the general mandate granted to the directors of the Company pursuant to resolution numbered 6 to allot, issue and deal with the additional shares of the Company (including any sale or transfer of Treasury Shares out of treasury that are held as Treasury Shares) be and is hereby extended by the addition thereto the number of shares of the Company to be repurchased by the Company under the authority granted pursuant to resolution numbered 5, provided that such number in aggregate shall not exceed 10% of the total number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of this resolution.”

By Order of the Board
China Conch Venture Holdings Limited
GUO Jingbin
Chairman

Anhui Province, China, 25 April 2025

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy/more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In the case of joint holders of shares, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if it/he/she were solely entitled thereto, but if more than one of such joint holders are present at the 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.
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 Hong Kong Branch Share Registrar, 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 fixed for the AGM or the adjourned meeting thereof. Accordingly, this form of proxy must be delivered to the Company’s Hong Kong Branch Share Registrar no later than 10:00 a.m. on Monday, 23 June 2025 (Hong Kong Time). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 18 June 2025 to Wednesday, 25 June 2025, 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

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relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 17 June 2025 (Hong Kong Time). Shareholders whose names appear on the register of members of the Company on Wednesday, 25 June 2025 shall be entitled to attend and vote at the AGM.

6. For determining the entitlement to the final dividend (subject to approval by the shareholders at the AGM), the register of members of the Company will be closed from Monday, 7 July 2025 to Friday, 11 July 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend, 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 Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 4 July 2025 (Hong Kong Time). Shareholders whose names appear on the register of members of the Company on Friday, 11 July 2025 shall be entitled to the final dividend.
7. Further details concerning items 3, 5, 6 and 7 set out in the above notice are set out in relevant sections of the circular dated 25 April 2025.
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. GUO Jingbin (Chairman), Mr. JI Qinying (Vice-Chairman and Chief Executive Officer), Mr. WANG Xuesen, Mr. HE Guangyuan and Mr. WAN Changbao as executive Directors; and Mr. LYU Wenbin as a non-executive Director; and Mr. CHAN Chi On (alias Derek CHAN), Mr. CHAN Kai Wing and Ms. CHENG Yanlei as independent non-executive Directors.