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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)

(1) APPOINTMENT OF VICE-CHAIRMAN; AND
(2) RE-DESIGNATION OF DIRECTOR

The Board announces that with effect from 10 October 2022:

- (1) Mr. JI Qinying has been appointed as the Vice-Chairman of the Board; and
- (2) Mr. SHU Mao has been re-designated from a non-executive Director to an executive Director.

The board (the “**Board**”) of directors (the “**Directors**”) of China Conch Venture Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes to the composition of the Board:

(1) APPOINTMENT OF VICE-CHAIRMAN

Mr. JI Qinying (“**Mr. Ji**”), an executive Director and the chief executive officer of the Company, has been appointed as the vice-chairman (the “**Vice-Chairman**”) of the Board with effect from 10 October 2022.

The biographical details of Mr. Ji are set out below:

Mr. Ji, aged 66, was appointed as a Director with effect from 18 July 2013. He is currently an executive Director and the chief executive officer of the Company. He is primarily responsible for day-to-day management of the Group’s business operations. He has been appointed as a member of the strategy, sustainability and risk management committee of the Board with effect from 29 March 2021. He is currently also a director of certain subsidiaries of the Company. Mr. Ji joined the predecessor group of Anhui Conch Cement Co. Ltd.* (安徽海螺水泥股份有限公司) (“**Conch Cement**”) 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 Wuhu Conch Profiles And Science Co., Ltd.* (蕪湖海螺型材科技股份有限公司). Mr. Ji served as a director of Anhui Conch Venture Investment Co., Ltd.* (安徽海螺創業投資有限責任公司) (“**CV Investment**”) from November 2002 to

February 2016. He also served as the general manager of CV Investment from May 2013 to April 2015 and the chairman of CV Investment from May 2015 to February 2016. Mr. Ji has over 30 years' experience in the building materials industry specializing in project investment, construction management, market development, production, general operation and industrial management. Mr. Ji was appointed as a non-executive director of China Conch Environment Protection Holdings Limited (中國海螺環保控股有限公司, "**Conch Environment**") (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), stock code: 00587) from 17 September 2021 to 9 October 2022.

Mr. Ji entered into a service contract as an executive Director with the Company for a term of 3 years commencing from 29 November 2019, which is determinable by either party by giving not less than three months' prior 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 (the "**Articles of Association**") of the Company. Pursuant to the service contract, Mr. Ji is entitled to a director's fee (inclusive of discretionary bonus) of RMB1.03 million per annum, 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 of the Board (the "**Remuneration and Nomination Committee**") by reference to comparable companies, his time commitment and responsibilities and the performance of the Group.

As at the date of this announcement, Mr. Ji is deemed to be interested in 35,033,752 shares of the Company held by Ms. Yan Zi, the spouse of Mr. Ji, by virtue of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (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) Anhui Conch Holdings Co. Ltd.* (安徽海螺集團有限責任公司) ("**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.

Save as aforesaid, as at the date of this announcement, Mr. Ji does not have any interest in and is not deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, as at the date of this announcement, Mr. Ji confirms that (i) he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; (ii) he has not held any directorship in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, or other major appointments and professional qualifications; and (iii) he does not hold any other position with any members of the Group.

Save as disclosed above, there is no any other information in relation to the appointment of Mr. Ji as the Vice-Chairman that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

(2) RE-DESIGNATION OF DIRECTOR

Mr. SHU Mao (“**Mr. Shu**”) has been re-designated from a non-executive Director to an executive Director with effect from 10 October 2022.

The biographical details of Mr. Shu are set out below:

Mr. Shu, aged 36, was appointed as a joint company secretary of the Company on 3 December 2013 and served as the sole company secretary of the Company from April 2017 to September 2021, and he served as a non-executive Director from September 2021 to October 2022. He graduated from Anhui Polytechnic University (formerly Anhui Engineering Science College (安徽工程科技學院)) in 2008, majoring in business administration. He has been studying for a doctoral degree in environmental science and engineering at Jiangnan University since September 2022.

Mr. Shu joined Conch Holdings and its affiliates (collectively, “**Anhui Conch Group**”) in February 2008 and has served as the assistant to manager of the Board of Directors’ Office of Anhui Conch Group and the assistant manager of the office of general manager of CV Investment. Mr. Shu has also served as the head of the General Management Department of the Company since August 2013 and the deputy general manager of the Company from December 2020 to September 2021. He has served as the executive deputy general manager of the Company since 10 October 2022. Mr. Shu is currently also a director of certain subsidiaries of the Company. On 2 March 2021, he became an affiliated person of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries). Mr. Shu was appointed as a director of Conch Environment on 25 February 2021, and he was re-designated as an executive director, and general manager and was appointed as the company secretary of Conch Environment from 17 September 2021 to 9 October 2022.

In light of Mr. Shu’s re-designation, Mr. Shu entered into a service contract as an executive Director with the Company for a term of 3 years commencing from 10 October 2022, which is determinable by either party by giving not less than three months’ prior 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. Shu will be entitled to a director's fee (inclusive of discretionary bonus) of RMB1.70 million per annum, 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. Shu are determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference to comparable companies, his time commitment and responsibilities and the performance of the Group.

As at the date of this announcement, Mr. Shu is interested in 143,000 shares of the Company.

Save as aforesaid, as at the date of this announcement, Mr. Shu does not have any interest in and is not deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, as at the date of this announcement, Mr. Shu confirms that (i) he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) he has not held any directorship in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, or other major appointments and professional qualifications; and (iii) he does not hold any other position with any members of the Group.

Mr. Shu have confirmed that he has no disagreement with the Board. Save as disclosed above, there are no matters relating to the re-designation of Mr. Shu that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Save as disclosed above, there is no any other information in relation to the re-designation of Mr. Shu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
China Conch Venture Holdings Limited
CHEN Xingqiang
Joint Company Secretary

Anhui Province, the People's Republic of China

10 October 2022

As at the date of this announcement, the Board comprises Mr. JI Qinying (Vice-Chairman and Chief Executive Officer), Mr. SHU Mao, Mr. LI Jian and Mr. LI Daming as executive Directors; Mr. GUO Jingbin (Chairman) and Mr. YU Kaijun as non-executive Directors; and Mr. CHAN Chi On (alias Derek CHAN), Mr. CHAN Kai Wing and Mr. LAU Chi Wah, Alex as independent non-executive Directors.

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