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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) RE-DESIGNATION OF DIRECTOR; AND
(2) CHANGE OF EXECUTIVE DIRECTORS

The Board announces that with effect from 2 April 2024:

- (1) Mr. GUO Jingbin has been re-designated from a non-executive Director to an executive Director;
- (2) Mr. SHU Mao and Mr. LI Daming have resigned as an executive Director; and
- (3) Mr. WANG Xuesen, Mr. HE Guangyuan and Mr. WAN Changbao have been appointed as an executive Director.

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

RE-DESIGNATION OF DIRECTOR

Mr. GUO Jingbin (郭景彬) (“**Mr. Guo**”) has been re-designated from a non-executive Director to an executive Director with effect from 2 April 2024. Pursuant to the Company’s articles of association (the “**Articles of Association**”), Mr. Guo will hold office as an executive Director until the first annual general meeting of the Company after his re-designation and shall then be eligible for re-election at such annual general meeting. Mr. Guo will remain as the chairman of the Board.

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

Mr. Guo, aged 66, was appointed as a Director with effect from 24 June 2013. He was an executive Director from July 2014 to September 2021, and was re-designated as a non-executive Director from September 2021. He is currently the chairman of the Board and has been appointed as the chairman of the strategy, sustainability and risk management committee of the Board with effect from 29 March 2021. He is primarily responsible for overall strategic development of the Group.

Mr. Guo graduated from Shanghai Construction Materials College and joined the predecessor of Anhui Conch Holdings Co. Ltd.* (安徽海螺集團有限責任公司) (“**Conch Holdings**”) and its affiliates (together with Conch Holdings, the “**Conch Group**”) in 1980. In July 1998, Mr. Guo received a Master of Business Administration degree from the Post-graduate College of the Social Science Institute of China (中國社會科學院), the People’s Republic of China (the “**PRC**”). Mr. Guo held various mid to senior managerial positions including head of automatic measurement department, head of personnel department and deputy plant manager of the former Ningguo Cement Plant and the secretary to the board of directors of and deputy general manager of Anhui Conch Cement Company Limited* (安徽海螺水泥股份有限公司, a company whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 00914) and the Shanghai Stock Exchange (stock code: 600585), “**Conch Cement**”, together with its subsidiaries, the “**Conch Cement Group**”). He has over 30 years’ experience in the building materials industry and rich experience in capital markets, particularly specialising in corporate strategic planning, marketing planning and general administrative management. He has been a director and the chairman of the board of directors of Anhui Conch Venture Group Co., Ltd.* (安徽海創集團股份有限公司) (“**Anhui CV**”, formerly known as Anhui Conch Venture Investment Co., Ltd.* (安徽海螺創業投資有限責任公司)) from February 2011 and May 2013 respectively until the end of April 2015. Mr. Guo has been an executive director of Conch Cement from October 1997 to 19 June 2014 and a non-executive director of Conch Cement from 20 June 2014 to 2 June 2016. Mr. Guo has been a director of Conch Holdings since January 1997. Mr. Guo is currently also a director of certain subsidiaries of the Company. He was an independent non-executive director of China Logistics Property Holdings Co., Ltd (a company previously listed on the Main Board of the Stock Exchange but delisted in July 2022, previous stock code: 01589) from June 2016 to March 2022 and of China Tian Yuan Healthcare Group Limited (previously known as City e-Solutions Limited) (a company listed on the Main Board of the Stock Exchange, stock code: 00557) from August 2016 to July 2022. He has been appointed as a director on March 2020 and an executive director and the chairman of the board of directors of China Conch Environment Protection Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 00587) (“**Conch Environment**”) from September 2021 to October 2022.

In light of Mr. Guo’s re-designation, Mr. Guo entered into a service contract as an executive Director with the Company for a term of 3 years commencing from 2 April 2024, which is terminable 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. Guo will be entitled to an annual basic salary (exclusive of discretionary bonus) of approximately RMB0.6 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. Guo are determined based on factors set out in the paragraph headed “General matters relating to re-designation or appointment of Directors” below.

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. During the period from June 1998 to October 2007, Mr. Guo was a director of Conch Holdings and Conch Building Materials. He was not subject to any penalty or sanction imposed by CSRC in connection with the Securities Trading Incident.

RESIGNATION OF EXECUTIVE DIRECTORS

Owing to their pursuit of other work commitments, Mr. SHU Mao (疏茂) (“**Mr. Shu**”) and Mr. LI Daming (李大明) (“**Mr. Li**”) have resigned as an executive Director, both with effect from 2 April 2024. Following Mr. Shu’s resignation, he has ceased to be an executive deputy general manager of the Company and has been retained as a deputy general manager of the Company. Mr. Shu has also remained as the chairman of the board of directors of various subsidiaries of the Company. Following Mr. Li’s resignation, he has remained as the chairman of the board of directors of various subsidiaries of the Company.

Both Mr. Shu and Mr. Li have confirmed that they have no disagreement with the Board and there is no other matter relating to their resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (“**Shareholders**”).

The Board would like to take this opportunity to express its gratitude to Mr. Shu and Mr. Li for their contributions to the Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. WANG Xuesen (汪學森) (“**Mr. Wang**”), Mr. HE Guangyuan (何廣元) (“**Mr. He**”) and Mr. WAN Changbao (萬長寶) (“**Mr. Wan**”) have been appointed as an executive Director with effect from 2 April 2024. Pursuant to the Articles of Association, Mr. Wang, Mr. He and Mr. Wan will hold office as executive Directors until the first annual general meeting of the Company after their appointment and shall then be eligible for re-election at such annual general meeting.

Mr. Wang

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

Mr. Wang, aged 59, joined the Group in 2006 and served as the general manager of Yangzhou Haichang Port Industrial Co., Ltd.* (揚州海昌港務實業有限責任公司) (“**Haichang Port**”). He was appointed as a deputy general manager of the Company in August 2013. He is currently the chairman of the board of directors of Haichang Port and is mainly responsible for the daily operations of the port logistics business. Mr. Wang was also appointed as an executive deputy general manager of the Company with effect from 2 April 2024.

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 commencing from 2 April 2024, which is terminable 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 RMB0.55 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 based on factors set out in the paragraph headed "General matters relating to re-designation or appointment of Directors" below.

As at the date of this announcement, Mr. Wang is interested in 2,197,918 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Mr. He

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

Mr. He, aged 50, has over 30 years' experience in the building materials industry. Mr. He joined the predecessor of Conch Group in September 1993. Since February 2011, Mr. He has served as various managerial positions in the Conch Cement Group, including the general manager and party secretary of several subsidiaries. He served as the head of the management committee in the Hunan Region of Conch Cement from May 2017 to October 2021. Since October 2021, Mr. He has also served as the executive president/president of Conch Cement in various regions, including the Central Region, Hunan Region, Greater Bay Area and the Guangdong Region, and is currently the president of Conch Cement in the Guangdong Region.

Mr. He graduated from the Renmin University of China, the PRC in business administration in July 2010. He was awarded the "Outstanding Entrepreneur of the National Building Materials Industry" (全國建材行業優秀企業家) in 2018.

Mr. He entered into a service contract as an executive Director with the Company for a term of 3 years commencing from 2 April 2024, which is terminable 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. He 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. He are determined based on factors set out in the paragraph headed “General matters relating to re-designation or appointment of Directors” below.

Mr. Wan

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

Mr. Wan, aged 43, was appointed as the deputy general manager of the Company with effect from 11 March 2024. He 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 an executive director of Conch Environment from April 2022 to October 2022. Mr. Wan has served as the executive deputy general manager of Anhui CV since October 2022.

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 commencing from 2 April 2024, which is terminable 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 based on factors set out in the paragraph headed “General matters relating to re-designation or appointment of Directors” below.

As at the date of this announcement, Mr. Wan is interested in 180,000 shares of the Company within the meaning of Part XV of the SFO.

The Board would like to take this opportunity to welcome Mr. Wang, Mr. He and Mr. Wan to join the Board.

GENERAL MATTERS RELATING TO RE-DESIGNATION OR APPOINTMENT OF DIRECTORS

The respective emoluments to which Mr. Guo, Mr. Wang, Mr. He and Mr. Wan are entitled are determined by the Board with the recommendation of the remuneration and nomination committee of the Board 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.

Save as disclosed above, as at the date of this announcement, none of Mr. Guo, Mr. Wang, Mr. He and Mr. Wan:

- (i) holds any other position in the Group or has other major appointments and professional qualifications;
- (ii) has any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company;
- (iii) has any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; and
- (iv) holds any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the three years prior to the date of this announcement.

Save as disclosed above, there is no other matter relating to the re-designation of Mr. Guo and the appointment of each of Mr. Wang, Mr. He and Mr. Wan that needs to be brought to the attention of the Shareholders, nor is there any information required to be disclosed pursuant to sub-paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

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

Anhui Province, the People's Republic of China

2 April 2024

As at the date of this announcement, 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; Mr. LIU Yan as non-executive Director; and Mr. CHAN Chi On (alias Derek CHAN), Mr. CHAN Kai Wing and Dr. PENG Suping as independent non-executive Directors.

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