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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)

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
PROPOSED ELECTION OF
INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

RETIREMENT OF INDEPENDENT NON-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 that, Mr. LAU Chi Wah, Alex (“**Mr. Lau**”) will retire as an independent non-executive Director at the forthcoming annual general meeting of the Company to be held on Tuesday, 20 June 2023 (the “**2023 AGM**”). Mr. Lau was first appointed as an independent non-executive Director in December 2013, after having served on the Board for over nine years, he has decided that he will not offer himself for re-election at the 2023 AGM due to his decision to devote more time to his personal endeavors and to make way for new independent non-executive Director(s) who would bring fresh ideas to the Board. Accordingly, Mr. Lau will cease to be an independent non-executive Director upon the conclusion of the 2023 AGM. Following Mr. Lau’s retirement, he will also cease to be the chairman of the remuneration and nomination committee of the Board (the “**Remuneration and Nomination Committee**”) and a member of the audit committee of the Board (the “**Audit Committee**”).

Mr. Lau has confirmed that he has no disagreement with the Board and there is no other matter relating to his retirement that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its gratitude to Mr. Lau for his contributions to the Company during his tenure of office.

PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, after considering the recommendation of the Remuneration and Nomination Committee, the Board has nominated Dr. PENG Suping (彭蘇萍) (“**Dr. Peng**”) as an independent non-executive Director for election by the Shareholders at the 2023 AGM. Subject to the approval by Shareholders for the election of

Dr. Peng as an independent non-executive Director, Dr. Peng will also be appointed as a member of each of the Remuneration and Nomination Committee and the Audit Committee with effect from the close of the 2023 AGM.

The biographical details of Dr. Peng are set out below:

Dr. Peng, aged 63, has long engaged in the teaching and research of mining geology, geophysical prospecting of mine engineering and hydrogen technology, and is engaged in research on the development of hydrogen energy and fuel cell. Dr. Peng obtained a postgraduate degree in coal geology & exploration and a Ph.D degree in geology from the Beijing Postgraduate Department of China University of Mining and Technology (中國礦業大學北京研究生部) in 1988. He was elected as an academician (院士) of Chinese Academy of Engineering (中國工程院) in 2007.

Dr. Peng has been a professor at the China University of Mining and Technology since December 1995 and the director of State Key Laboratory of Coal Resources and Safe Mining (China University of Mining and Technology, Beijing)* (中國礦業大學(北京)煤炭資源與安全開採國家重點實驗室) since January 2007. Dr. Peng was the vice director and subsequently the director of the Department of Energy and Mining Engineering of Chinese Academy of Engineering from April 2010 to June 2014 and from July 2014 to June 2018, respectively. Dr. Peng was a member of the presidium of Chinese Academy of Engineering from July 2014 to June 2021.

Dr. Peng was an independent director of Tiandi Science & Technology Co., Ltd.* (天地科技股份有限公司, a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600582)) from June 2010 to October 2018, an independent director of Beijing LongRuan Technologies Inc.* (北京龍軟科技股份有限公司, a company whose shares are listed on the Shanghai Stock Exchange (stock code: 688078)) from November 2011 to October 2017, an independent director of Tibet Huayu Mining Co., Ltd.* (西藏華鈺礦業股份有限公司, a company whose shares are listed on the Shanghai Stock Exchange (stock code: 601020)) from October 2012 to September 2020 and an independent non-executive director of China Shenhua Energy Company Limited* (中國神華能源股份有限公司, a company whose H shares are listed on the Stock Exchange (stock code: 01088) and A shares are listed on the Shanghai Stock Exchange (stock code: 601088)) from April 2018 to May 2020.

Dr. Peng has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

Subject to the approval by Shareholders for the election of Dr. Peng as an independent non-executive Director, Dr. Peng will enter into an appointment letter with the Company for a term of three years commencing from the date of the 2023 AGM, 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 of the Company. Pursuant to the appointment letter, he is entitled to a director's fee of HK\$180,000 per annum (which is covered by the appointment letter) as 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.

Save as disclosed above, as at the date of this announcement, Dr. Peng (i) 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) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other 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; and (iv) does not hold any other positions in the Group.

Save as disclosed above, as at the date of this announcement, there are no other matters that need to be brought to the attention of the Shareholders regarding the proposed election of Dr. Peng and there is no other information relating to Dr. Peng that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

A circular containing, among other matters, details of the proposed election of Dr. Peng as an independent non-executive Director, together with a notice convening the 2023 AGM, will be despatched to the Shareholders in due course.

**RE-DESIGNATION FROM MEMBER OF THE REMUNERATION AND
NOMINATION COMMITTEE TO CHAIRMAN OF THE REMUNERATION AND
NOMINATION COMMITTEE**

With effect from the close of the 2023 AGM, Mr. CHAN Kai Wing, an independent non-executive Director, will be re-designated from a member of the Remuneration and Nomination Committee to the chairman of the Remuneration and Nomination Committee.

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

Anhui Province, the People’s Republic of China
24 April 2023

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*