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CONCH VENTURE

海螺环保

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)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 18 July 2022:

- (1) Mr. Cai Hongping has resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration and Nomination Committee; and
- (2) Ms. Wang Jiafen has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration and Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE AND MEMBER OF THE REMUNERATION AND NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of China Conch Environment Protection Holdings Limited (the “**Company**”) hereby announces that Mr. Cai Hongping (蔡洪平) (“**Mr. Cai**”) has tendered his resignation as an independent non-executive Director, the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of the remuneration and nomination committee of the Board (the “**Remuneration and Nomination Committee**”) with effect from 18 July 2022 due to personal work arrangement.

Mr. Cai has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that should be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Shareholders of the Company (the “**Shareholders**”).

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

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE AND MEMBER OF THE REMUNERATION AND NOMINATION COMMITTEE

The Board is pleased to announce that Ms. Wang Jiafen (王嘉奮) (“**Ms. Wang**”) has been appointed as an independent non-executive Director, the chairman of Audit Committee and a member of the Remuneration and Nomination Committee with effect from 18 July 2022. Pursuant to the Company’s articles of association (the “**AOA**”), Ms. Wang will hold office as an independent non-executive Director until the next first annual general meeting of the Company and shall then be eligible for re-election at such general meeting.

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

Ms. Wang, aged 49, has been serving the Solvay (China) Co., Ltd since March 2011 and currently serves as the global financial controller of the domestic and personal consumer market and anime market, as well as the head of regional financial controller (Asia-Pacific). Ms. Wang served in Arthur Anderson from August 1995 to December 1998 with her final position as audit senior, served as financial journalist in Singapore Press Holdings Limited from July 2000 to November 2001, successively served in Akzo Nobel Polymer Chemicals LLC as the financial controller (Asia-Pacific) and accounting manager (Asia-Pacific) from August 2002 to August 2005, served in ITT (China) Investment Co., Ltd. as the compliance manager (Asia-Pacific) from August 2005 to June 2006, and served in Unisys (Shanghai) Information Technology Company Limited as the senior manager (Asia-Pacific) from August 2006 to December 2010. She has been a member of audit committee of Shanghai American School from August 2015 to June 2022.

Ms. Wang obtained a bachelor’s degree in economics from Shanghai University of Finance and Economics (上海財經大學) in June 1995, a post-graduate diploma in business administration from National University of Singapore in July 2000 and an EMBA (Executive Master of Business Administration) degree from Kellogg School of Management at Northwestern University and The Hong Kong University of Science and Technology in June 2016. Ms. Wang is a member of the Chinese Institute of Certified Public Accountants (CICPA), the Global Management Accountant (CGMA) and the Certified Institute of Management Accountants in the United Kingdom (CIMA), a certified internal auditor, and a holder of certification in internal control self-assessment.

The Company and Ms. Wang have entered into a letter of appointment for a term of three years commencing from 18 July 2022, subject to retirement by rotation and re-election at least once every three years at the annual general meetings in accordance with the AOA. Pursuant to the letter of appointment, Ms. Wang will be entitled to receive emoluments of HK\$160,000 per annum as determined by the Board upon the remuneration policy of the Company and with reference to Ms. Wang’s qualifications, experience, job responsibility and prevailing market rate.

Save as disclosed herein, as at the date of this announcement, Ms. Wang (i) did not hold any other directorships in any listed public companies, in Hong Kong or overseas, in the last three years or held any other positions within the Group; (ii) had no relationship with any Directors, senior management, the substantial shareholder of the Company; and (iii) had no interests 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).

Save as disclosed herein, as at the date of this announcement, there were no other matters relating to the appointment of Ms. Wang that need to be brought to the attention of the Shareholders nor was there any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on Stock Exchange.

The Board would like to take this opportunity to express its welcome to Ms. Wang for joining the Board.

For and on behalf of the Board
China Conch Environment Protection Holdings Limited
Shu Mao
Executive Director and General Manager

Anhui Province, the People's Republic of China
18 July 2022

As at the date of this announcement, the Board comprises Mr. GUO Jingbin (Chairman), Mr. SHU Mao (General Manager), Mr. WAN Changbao and Mr. ZHANG Keke as executive Directors; Mr. JI Qinying and Mr. XIAO Jiexiang as non-executive Directors; and Mr. HAO Jiming, Mr. DAI Xiaohu and Ms. WANG Jiafen as independent non-executive Directors.