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安徽海螺水泥股份有限公司

ANHUI CONCH CEMENT COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00914)

CONTINUING CONNECTED TRANSACTIONS: SUPPLEMENTAL CONTRACT FOR THE REVISION OF UNIT PRICE AND ANNUAL CAP FOR PROCUREMENT OF CEMENT ADMIXTURES CONTRACT

REVISION OF UNIT PRICE AND ANNUAL CAP FOR PROCUREMENT OF CEMENT ADMIXTURES CONTRACT

Reference is made to the November 2025 Announcement in relation to the Procurement of Cement Admixtures Contract and Procurement of Concrete and Other Admixtures Framework Agreement being entered into between the Company (for itself and on behalf of the relevant members of the Group) and Conch Material Technology (for itself and on behalf of the relevant members of the Conch Material Technology Group). Among which, pursuant to the Procurement of Cement Admixtures Contract, and through an open tender conducted by the Company, the Group proposed to procure cement admixtures (i.e. cement grinding aids) from Conch Material Technology Group within a validity period from 1 January 2026 to 31 December 2026.

On 7 May 2026, the Company (for itself and on behalf of the relevant members of the Group) and Conch Material Technology (for itself and on behalf of the relevant members of the Conch Material Technology Group) entered into the Supplemental Contract, agreeing to revise the Existing Unit Price and the Existing Annual Cap (of which the Revised Annual Cap is subject to the approval by the shareholders of Conch Material Technology at its general meeting to become effective) of cement admixtures under the Procurement of Cement Admixtures Contract starting from 7 May 2026. Save for the aforesaid, all other terms and

conditions of the Procurement of Cement Admixtures Contract remain the same and are in full force and effect.

LISTING RULES IMPLICATIONS

Conch Holdings, a controlling shareholder of the Company, holds 100% shares in Conch Tech Innovation Material. Conch Tech Innovation Material holds approximately 36.47% shares in Conch Material Technology. Therefore, Conch Material Technology is an associate of Conch Holdings and hence a connected person of the Company. The transactions contemplated under the Supplemental Contract and the Procurement of Cement Admixtures Contract thus constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.54 of the Listing Rules, the Company must re-comply with the relevant provisions of Chapter 14A of the Listing Rules in relation to the relevant continuing connected transactions where the Existing Annual Cap be exceeded or if the Company proposes to renew the relevant agreement or to effect a material change to its terms.

Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Procurement of Cement Admixtures Contract as supplemented by the Supplemental Contract (of which the Revised Annual Cap is RMB780 million), and the Procurement of Concrete and Other Admixtures Framework Agreement (of which the annual cap is RMB160 million) shall be aggregated as if they were one transaction, since they were all entered into within a 12-month period by the Group with the same party. Pursuant to Chapter 14 of the Listing Rules, as each of the applicable percentage ratios (excluding the profits ratio) calculated based on the aggregate transaction amount of RMB940 million under the above contract/agreement is more than 0.1% but less than 5%, the aforesaid transactions are subject to the annual review and disclosure requirements, and are exempt from independent shareholders' approval requirement under Rule 14A.76(2) of the Listing Rules.

BACKGROUND

Reference is made to the November 2025 Announcement in relation to the Procurement of Cement Admixtures Contract and Procurement of Concrete and Other Admixtures Framework Agreement being entered into between the Company (for itself and on behalf of the relevant members of the Group) and Conch Material Technology (for itself and on behalf of the relevant members of the Conch Material Technology Group). Among which, pursuant to the

Procurement of Cement Admixtures Contract, and through an open tender conducted by the Company, the Group proposed to procure cement admixtures (i.e. cement grinding aids) from Conch Material Technology Group within a validity period from 1 January 2026 to 31 December 2026. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the November 2025 Announcement.

On 7 May 2026, the Company (for itself and on behalf of the relevant members of the Group) and Conch Material Technology (for itself and on behalf of the relevant members of the Conch Material Technology Group) entered into the Supplemental Contract, agreeing to revise the Existing Unit Price and the Existing Annual Cap (of which the Revised Annual Cap is subject to the approval by the shareholders of Conch Material Technology at its general meeting to become effective) of cement admixtures under the Procurement of Cement Admixtures Contract starting from 7 May 2026.

SUPPLEMENTAL CONTRACT

The principal terms of the Supplemental Contract are set out below:

Date of the Supplemental Contract:

7 May 2026

Parties to the Supplemental Contract:

(1) The Company (for itself and on behalf of the relevant members of the Group) (purchaser)

The Group is principally engaged in the production and sales of cement, commodity clinker, aggregates and commodity concrete.

(2) Conch Material Technology (for itself and on behalf of the relevant members of the Conch Material Technology Group) (supplier)

Conch Material Technology is a joint stock limited company established in the PRC, with its H shares listed on the Main Board of the Stock Exchange (stock code: 2560). Conch Material Technology is principally engaged in the research and development ("**R&D**"), production and sales of cement admixture, concrete admixture, and their respective in-process intermediaries, namely processed alcohol amine, polyether monomers and polycarboxylic acid mother liquor.

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, Conch Material Technology is owned as to approximately 36.47% by Conch Tech Innovation Material, approximately 18.07% by Hubei Xintongling, approximately 12.65% by Linyi Haihong New Material, and the remaining approximately 32.81% by public.

Conch Tech Innovation Material is a company established in the PRC with limited liability and a wholly-owned subsidiary of Conch Holdings, a controlling shareholder of the Company. Conch Tech Innovation Material is principally engaged in (i) R&D, production and sales of biomass fuel; (ii) production and sales of new catalytic materials and additives and R&D of new materials; and (iii) R&D of emerging energy technology and sales of energy storage battery systems.

As at the date of this announcement, Conch Holdings, a controlling shareholder of the Company, holds about 37.40% of the total number of issued shares of the Company, and hence it is a connected person of the Company. Conch Holdings is a company established in the PRC with limited liability. It is principally engaged in asset operation, investment, financing, property rights transactions, import and export trade, production and sales of construction materials, chemical products (excluding dangerous goods), electronic instruments and meters and general machinery equipment, etc. Conch Holdings is owned as to 51% by the State-owned Assets Supervision and Administration Commission of the People's Government of Anhui Province (through its wholly-owned state-owned company) and 49% by China Conch Venture Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 586) (through a hierarchy of its direct and indirect wholly-owned subsidiaries). China Conch Venture Holdings Limited is principally engaged in the construction and operation of waste-to-energy projects, production and sales of new energy materials and new building materials, and port logistics services.

Hubei Xintongling is a company established in the PRC with limited liability. It is principally engaged in non-securities equity investment activities and providing related consulting services. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Hubei Xintongling is ultimately beneficially owned as to 60% and 40% by Mr. Feng Fangbo and Mr. Ming Jinlong respectively. As at the date of this announcement, Mr. Feng Fangbo is a non-executive director and vice chairman of the board of directors of Conch Material Technology, while Mr. Ming Jinlong is an

Independent Third Party.

Linyi Haihong New Material is a company established in the PRC with limited liability. It is principally engaged in providing promotion services of new material technology, promotion services, technology transfer and technical consulting of new material production technology, R&D of production technology and sales of cement products, composite materials and wood products. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Linyi Haihong New Material is ultimately beneficially owned as to 88% and 12% by Mr. Zhao Hongyi and Mr. Chen Jun respectively. As at the date of this announcement, Mr. Zhao Hongyi is a non-executive director and vice chairman of the board of directors of Conch Material Technology, while Mr. Chen Jun is an Independent Third Party.

Major Terms of the Supplemental Contract:

Under the Supplemental Contract, (i) during the period from 7 May 2026 to 31 December 2026, the unit price for the procurement of cement admixtures by the Group from Conch Material Technology Group shall, on the basis of the fixed unit price (i.e. the Existing Unit Price) under the Procurement of Cement Admixtures Contract, incorporate a price adjustment mechanism linked to the cost of key raw materials of cement admixtures, and the procurement unit price to be reviewed and (where conditions are satisfied) adjusted once each month; and (ii) subject to the approval by the shareholders of Conch Material Technology at its general meeting, the aggregate transaction amount (i.e. the annual cap) for the procurement of cement admixtures by the Group from Conch Material Technology Group will be adjusted from not more than RMB700 million (i.e. the Existing Annual Cap) to not more than RMB780 million (i.e. the Revised Annual Cap).

Save for the aforesaid, all other terms and conditions of the Procurement of Cement Admixtures Contract remain the same and are in full force and effect. Please refer to the November 2025 Announcement for the major terms of the Procurement of Cement Admixtures Contract.

Validity of the Supplemental Contract:

The Supplemmental Contract was entered into between the Company (for itself and on behalf of the relevant members of the Group) and Conch Material Technology (for itself and on behalf of the relevant members of the Conch Material Technology Group) on 7 May 2026, and

was approved by the Board of the Company on the same date, with a validity period from 7 May 2026 to 31 December 2026. The Revised Unit Price became effective on the same date and the Revised Annual Cap is subject to the approval by the shareholders of Conch Material Technology at its general meeting to become effective.

REVISION OF UNIT PRICE

As stated in the November 2025 Announcement, the Existing Unit Price of the cement admixtures under the Procurement of Cement Admixtures Contract is a fixed unit price determined based on the results of the open tender. Pursuant to the Supplemental Contract, on the basis of the Existing Unit Price, a price adjustment mechanism linked to the cost of key raw materials of cement admixtures was incorporated, details of which are as follows: based on the standard formulation ratio of cement admixtures, the cost of key raw materials consumed in the production of admixture products (i.e. the baseline raw material cost) is calculated using the raw material prices published on 31 December 2025 (i.e. the last trading day of raw materials before the effective date of the Procurement of Cement Admixtures Contract) on the website of SCI99 (www.sci99.com) ("**SCI99 Website"**), and comparing with the cost of key raw materials consumed in the production of admixture products (i.e. the comparative raw material cost) which is calculated using the average raw material prices for the previous month published on SCI99 Website at the beginning of each month.

Should the differential amount ("**Differential Amount**") between the comparative raw material cost and the baseline raw material cost exceeds five percent above or below (≥±5%) the Existing Unit Price, the procurement price of cement admixtures for that month shall be adjusted. The Revised Unit Price shall be constituted by (1) the amount of the Existing Unit Price and (2) the Differential Amount exceeding five percent above or below (≥±5%) the Existing Unit Price. Should the Differential Amount between the comparative raw material cost and the baseline raw material cost equals to or less than five percent above or below (≥±5%) the Existing Unit Price, the procurement price of cement admixtures for that month shall not be adjusted, i.e. the Existing Unit Price shall be applied for that month.

SCI99 Website is a widely recognized information platform in China's bulk commodity information industry.

REVISION OF ANNUAL CAP

Existing Annual Cap

As stated in November 2025 Announcement, the Existing Annual Cap in respect of the transactions contemplated under the Procurement of Cement Admixtures Contract for the period from 1 January 2026 to 31 December 2026 is RMB700 million.

Actual Transaction Amount

Based on the unaudited accounting records of the Company, the actual transaction amount under the Procurement of Cement Admixtures Contract from 1 January 2026 to 30 April 2026 was approximately RMB167 million, which did not exceed the Existing Annual Cap.

Revised Annual Cap and Basis for its Determination

In light of the revision of the Existing Unit Price, pursuant to the Supplemental Contract, subject to the approval by the shareholders of Conch Material Technology at its general meeting, the annual cap for the procurement of cement admixtures by the Group from Conch Material Technology Group will be adjusted to RMB780 million. In determining the basis of the Revised Annual Cap, references were made to (i) the actual aggregate transaction amount under the Procurement of Cement Admixtures Contract during the period from 1 January 2026 (i.e. the date of commencement of the Procurement of Cement Admixtures Contract) to 30 April 2026; (ii) the Company's reasonable estimation of the unit price for the procurement of cement admixtures from the date of the Supplemental Contract up to 31 December 2026, with reference to the basis of determination of the Revised Unit Price and the average prices of the key raw materials for cement admixtures published on SCI99 Website within one month before the signing date of the Supplemental Contract; and (iii) the assumption that there will be no material changes to the estimated total procurement quantity of cement admixtures according to the Group's cement production plan for the year of 2026.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SUPPLEMENTAL CONTRACT

Due to force majeure factors arising from international geopolitical conflicts, the worldwide market prices of chemical raw materials have continued to surge, and the cost of key raw materials for cement admixtures has also increased significantly. Conch Material Technology and other independent third-party cement admixture suppliers of the Group have made requests

to the Company for price increment. In accordance with the market research conducted by the Company, price hikes or the introduction of price adjustment mechanisms have become common across the cement admixture industry. Based on the aforesaid, and in order to ensure a stable supply of cement admixtures required for the Group's production and to ensure that the quality of the procured products would not be affected by cost fluctuations, the Company and Conch Material Technology entered into the Supplemental Contract to incorporate a price adjustment mechanism linked to the cost of key raw materials for cement admixtures (based on publicly available data on SCI99 Website) and increase the Existing Annual Cap accordingly.

LISTING RULES IMPLICATIONS

Conch Holdings, a controlling shareholder of the Company, holds 100% shares in Conch Tech Innovation Material. Conch Tech Innovation Material holds approximately 36.47% shares in Conch Material Technology. Therefore, Conch Material Technology is an associate of Conch Holdings and hence a connected person of the Company. The transactions contemplated under the Supplemental Contract and the Procurement of Cement Admixtures Contract thus constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.54 of the Listing Rules, the Company must re-comply with the relevant provisions of Chapter 14A of the Listing Rules in relation to the relevant continuing connected transactions where the Existing Annual Cap be exceeded or if the Company proposes to renew the relevant agreement or to effect a material change to its terms.

Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Procurement of Cement Admixtures Contract as supplemented by the Supplemental Contract (of which the Revised Annual Cap is RMB780 million), and the Procurement of Concrete and Other Admixtures Framework Agreement (of which the annual cap is RMB160 million) shall be aggregated as if they were one transaction, since they were all entered into within a 12-month period by the Group with the same party. Pursuant to Chapter 14 of the Listing Rules, as each of the applicable percentage ratios (excluding the profits ratio) calculated based on the aggregate transaction amount of RMB940 million under the above contract/agreement is more than 0.1% but less than 5%, the aforesaid transactions are subject to the annual review and disclosure requirements, and are exempt from independent shareholders' approval requirement under Rule 14A.76(2) of the Listing Rules.

According to the SSE Listing Rules, Conch Material Technology is also a connected party of

the Company and the transactions contemplated under the Supplemental Contract, the Procurement of Cement Admixtures Contract and the Procurement of Concrete and Other Admixtures Framework Agreement also constitute connected transactions for the Company. However, as the aggregate transaction amounts of the above contract/agreement have not reached 0.5% of the Company's latest audited net assets, the Company is not required to publish an ad hoc announcement for the aforesaid transactions on the website of the SSE according to the SSE Listing Rules.

DIRECTORS' APPROVAL AND OPINIONS

The Supplemental Contract and the transactions contemplated thereunder were approved unanimously by the Directors (including the independent non-executive Directors). During the meeting of the Board, Mr. Yang Jun, Mr. Zhu Shengli and Mr. Li Qunfeng (by virtue of their positions as a director or a senior management member of Conch Holdings, which would render deemed connected relationships with Conch Material Technology), as well as Mr. Wu Tiejun (by virtue of his position as a director of Conch Tech Innovation Material, which would render deemed connected relationship with Conch Material Technology) abstained from voting in respect of the relevant resolutions. Save as disclosed above, none of the other Directors has any material interests in the Supplemental Contract and the transactions contemplated thereunder (including the Revised Unit Price and the Revised Annual Cap), or is required to abstain from voting in respect of the aforesaid resolutions. The Directors (including the independent non-executive Directors) are of the view that:

(1) the Supplemental Contract and the transactions contemplated thereunder (including the Revised Unit Price and the Revised Annual Cap) are in the ordinary and usual course of business of the Group and on normal commercial terms or better, and are in the interests of the Company and its Shareholders as a whole;

(2) the procedures for determining and approving the Supplemental Contract and the transactions contemplated thereunder (including the Revised Unit Price and the Revised Annual Cap) are in compliance with the Company Law of the PRC, the Listing Rules, the SSE Listing Rules and the articles of association of the Company;

(3) the terms and conditions of the Supplemental Contract and the transactions contemplated thereunder (including the Revised Unit Price and the Revised Annual Cap) were agreed between the Parties on the basis of equality and mutual benefits and are in accordance with the principle of fair and equal consideration, which are fair and reasonable; and

(4) the basis for the determination the Revised Unit Price and the Revised Annual Cap under the Supplemental Contract are in compliance with the relevant regulations of the PRC, the connected transaction rules as prescribed under the SSE Listing Rules and the Listing Rules, which has been implemented under legal procedures and has reflected the principles of integrity, fairness and impartiality, and does not constitute any act that will prejudice the interests of the Company and its Shareholders as a whole. In addition, the Supplemental Contract and the transactions contemplated thereunder (including the Revised Unit Price and the Revised Annual Cap) are beneficial to the business development of the Parties and are in their mutual benefits.

DEFINITIONS

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

"**Existing Annual Cap**"	the existing maximum aggregate transaction amount (i.e. the annual cap) of RMB700 million under the Procurement of Cement Admixtures Contract for the period from 1 January 2026 to 31 December 2026
"**Existing Unit Price**"	the existing unit price of cement admixtures under the Procurement of Cement Admixtures Contract
"**November 2025 Announcement**"	the announcement of the Company dated 27 November 2025 in relation to the entering into of the Procurement of Cement Admixtures Contract and the Procurement of Concrete and Other Admixtures Framework Agreement
"**Revised Annual Cap**"	the revised maximum aggregate transaction amount (i.e. the annual cap) of RMB780 million under the Procurement of Cement Admixtures Contract as supplemented by the Supplemental Contract for the period from 1 January 2026 to 31 December 2026
"**Revised Unit Price**"	the revised unit price of cement admixtures under the Procurement of Cement Admixtures Contract as supplemented by the Supplemental Contract

"**Supplemental Contract**"	the Supplemental Contract to the Procurement of Cement Admixtures (Grinding Aids) Contract dated 7 May 2026 and entered into between the Company (for itself and on behalf of the relevant members of the Group) and Conch Material Technology (for itself and on behalf of the relevant members of the Conch Material Technology Group)

By Order of the Board
Anhui Conch Cement Company Limited
Yu Shui
Joint Company Secretary

Wuhu City, Anhui Province, the PRC
7 May 2026

As at the date of this announcement, the Board comprises (i) Mr. Yang Jun, Mr. Zhu Shengli, Mr. Li Qunfeng, Mr. Yu Shui and Mr. Wu Tiejun as executive Directors; (ii) Mr. Qu Wenzhou, Ms. Ho Shuk Yee, Samantha and Ms. Han Xu as independent non-executive Directors; (iii) Mr. Fan Zhan as staff Director.