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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)

**PROPOSED ELECTION OF
INDEPENDENT NON-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**”) is pleased to announce that, after considering the recommendation of the remuneration and nomination committee of the Board (the “**Remuneration and Nomination Committee**”), the Board has nominated Ms. CHENG Yanlei (程雁雷) (“**Ms. Cheng**”) as an independent non-executive Director for election by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company to be held on Tuesday, 25 June 2024 (the “**2024 AGM**”). Subject to the approval by the Shareholders for the election of Ms. Cheng as an independent non-executive Director, Ms. Cheng will also be appointed as a member of each of the Remuneration and Nomination Committee and the audit committee of the Board with effect from the close of the 2024 AGM.

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

Ms. Cheng, aged 61, has extensive experience in the teaching and research work of the legal profession. Ms. Cheng graduated from the Law Department of Anhui University, the PRC in 1985, was promoted to a professor in 2000, became a doctoral candidate at the Law School of Wuhan University, the PRC in September 2013, and obtained a doctorate in law from Wuhan University, the PRC in June 2020.

Ms. Cheng has successively served as the deputy director of the academic affairs office and deputy director of the human resources office of Anhui University, the PRC, director of the Institute of Higher Education of Anhui Province and Anhui University, the PRC, and dean of the Law School of Anhui University, the PRC. She served as a member of the standing committee of the party committee and vice president of Anhui University, the PRC from May 2016 to March 2023. She is currently a professor and doctoral supervisor at the Law School of Anhui University, the PRC, and also the vice president of the Anhui law society, director of the Anhui rule of law and social security research centre and a committee member of the Ministry of Education colleges and universities legal education professional teaching steering committee.

Ms. Cheng served as an independent director of Huangshan Novel Co., Ltd* (黃山永新股份有限公司) (a company whose shares are listed on the Shenzhen Stock Exchange, stock code: 002014) from September 2010 to January 2016. From December 2012 to May 2015, she served as an independent director of Offcn Education Technology Co., Ltd.* (中公教育科技股份有限公司) (formerly known as Wuhu Yaxia Automobile Corporation* (蕪湖亞夏汽車股份有限公司) and Yaxia Automobile Corporation* (亞夏汽車股份有限公司)) (a company whose shares are listed on the Shenzhen Stock Exchange, stock code: 002607). Since September 2023, she has served as an independent director of Anhui Yingjia Distillery Co., Ltd.* (安徽迎駕貢酒股份有限公司) (a company whose shares are listed on the Shanghai Stock Exchange, stock code: 603198).

Ms. Cheng has confirmed her independence with reference to the factors set out in Rule 3.13 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Subject to the approval by the Shareholders for the election of Ms. Cheng as an independent non-executive Director, Ms. Cheng will enter into a letter of appointment with the Company for a term of three years commencing from the date of the 2024 AGM, determinable by either party by giving not less than three months’ written notice, and she 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 letter of appointment, she shall be entitled to a director’s fee of HK\$180,000 per annum as determined by the Board with the recommendation of the Remuneration and Nomination Committee by reference to the prevailing directors’ fees of comparable companies, the director’s time commitment and responsibilities and the performance of the Group.

Save as disclosed above, as at the date of this announcement, Ms. Cheng (i) 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) 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 Ms. Cheng and there is no other information relating to Ms. Cheng 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 Ms. Cheng as an independent non-executive Director, together with a notice convening the 2024 AGM, will be made available to the Shareholders and published on the respective websites of the Stock Exchange and the Company in due course.

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 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 Mr. PENG Suping as independent non-executive Directors.

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