

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board of Directors currently consists of 11 Directors, comprising two executive Directors, five non-executive Directors and four independent non-executive Directors. Our Board of Directors is responsible and has general powers for the management and conduct of our business. The following table sets out certain information of our Directors:

Name	Age	Position	Date of appointment as Director	Time of joining our Group	Roles and responsibilities
Ding Feng (丁鋒) . . .	52	Chairman of our Board and non-executive Director	22 May 2018	May 2018	Responsible for overall strategic planning and development of our Group
Chen Feng (陳鋒).	57	Executive Director, general manager and chief executive officer	1 July 2022	August 2018	Responsible for overseeing daily operations and management of our Group
Bai Lin (柏林).	43	Executive Director and chief financial officer	1 July 2022	May 2018	Responsible for financial management and supervision of our Group
Feng Fangbo (馮方波).	49	Non-executive Director and vice chairman of our Board	28 November 2018	November 2018	Responsible for providing strategic advice to the business and operations of our Group
Zhao Hongyi (趙洪義). . .	61	Non-executive Director and vice chairman of our Board	22 May 2018	May 2018	Responsible for providing strategic advice to the business and operations of our Group
Jin Feng (金峰)	51	Non-executive Director	15 November 2023	November 2023	Responsible for providing strategic advice to the business and operations of our Group
Fan Haibin (范海濱). .	49	Non-executive Director	15 November 2023	November 2023	Responsible for providing strategic advice to the business and operations of our Group

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Position	Date of appointment as Director	Time of joining our Group	Roles and responsibilities
Li Jiang (李江)	65	Independent non-executive Director	12 January 2023	January 2023	Responsible for supervising and providing independent advice to our Board
Chen Jiemiao (陳結淼)	58	Independent non-executive Director	12 January 2023	January 2023	Responsible for supervising and providing independent advice to our Board
Xu Xu (許煦)	39	Independent non-executive Director	15 November 2023	November 2023	Responsible for supervising and providing independent advice to our Board, particularly with regard to the financial aspects of our Group
Zeng Xiangfei (曾祥飛)	44	Independent non-executive Director	15 November 2023	November 2023	Responsible for supervising and providing independent advice to our Board, particularly with regard to the financial aspects of our Group

Chairman and Non-executive Director

Mr. Ding Feng (丁鋒), aged 52, was appointed as the chairman of our Board and a Director since our incorporation in May 2018, and was re-designated as a non-executive Director on 15 November 2023. He is primarily responsible for the overall strategic planning and development of our Group.

Mr. Ding has over 30 years of experience in the cement and admixtures industries. Prior to joining our Group and from July 1994 to April 2010, Mr. Ding held various positions in Conch Cement Group, which included (i) accountant and head of finance department of Anhui Tongling Conch Cement Co., Ltd. (安徽銅陵海螺水泥有限公司), (ii) head of finance department of Ningbo Conch Cement Co., Ltd. (寧波海螺水泥有限公司), (iii) chief financial director of Anhui Zongyang Conch Cement Co., Ltd. (安徽樅陽海螺水泥有限公司), (iv) general manager of (a) Nanchang Conch Cement Co., Ltd. (南昌海螺水泥有限責任公司), (b) Guiding Conch Panjiang Cement Co., Ltd. (貴定海螺盤江水泥有限責任公司), (c) Guiyang Conch Panjiang Cement Co., Ltd. (貴陽海螺盤江水泥有限責任公司) and (d) Zunyi Conch Panjiang Cement Co., Ltd. (遵義海螺盤江水泥有限責任公司), (v) chairman of the board of directors of (a) Jianyang Conch Cement Co., Ltd. (建陽海螺水泥有限責任公司), (b) Ningde Conch Cement Co., Ltd. (寧德海螺水泥有限責任公司), (c) Ganjiang Conch Cement Co., Ltd. (贛江海螺水泥有限責任公司) and (d) Yiyang Conch Cement Co., Ltd. (弋陽海螺水泥有限責任公司), and (vi) regional director of Jiangxi Province of Conch Cement. From April 2010 to March 2019, Mr. Ding served successively as a

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

deputy chief accountant, an assistant to the general manager, a member of the disciplinary committee, a director of strategic planning department and a member of the party committee of Conch Holdings. From March 2015 to June 2017, Mr. Ding served as a deputy general manager of Conch Cement. From June 2017 to January 2021, Mr. Ding served as the chairman of the board of directors of State Power Investment Corporation Anhui Conch Power Sales Co., Ltd. (國家電投集團安徽海螺售電有限公司), and from May 2018 to September 2020, Mr. Ding served as the chairman of the board of directors and legal representative of Anhui Conch New Energy Co., Ltd. (安徽海螺新能源有限公司), where he was primarily responsible for convening board meetings to facilitate the efficient execution of corporate operations, development and management.

Mr. Ding has been serving as a member of the party committee, chief economist and deputy chief accountant of Conch Holdings since June 2017, where he is primarily responsible for assisting in the management and operations, overseeing the overall financial management, with a prime focus on budget planning and execution, fund allocation, investment and financing, also providing assistance in the development of the party committee. Since October 2017, Mr. Ding has been serving as a director of Conch Tech Innovation, where he is primarily responsible for coordinating various aspects of daily production and operations.

Mr. Ding graduated from Qufu Normal University (曲阜師範大學) where he majored in Chinese language and literature education in July 2000. Mr. Ding also obtained an Intermediate Level Accounting Qualification Certificate jointly issued by the Ministry of Finance of the PRC (中華人民共和國財政部) and the Ministry of Personnel of the PRC (中華人民共和國人事部) in May 2000.

Executive Directors

Mr. Chen Feng (陳烽), aged 57, is an executive Director, our chief executive officer and general manager. He is responsible for overseeing the daily operations and management of our Group. Mr. Chen joined our Group as the person-in-charge of our Company in August 2018, and then served as a deputy general manager of our Company from October 2018 to August 2024, where he was primarily responsible for assisting in the management of corporate operations and overseeing the overall management. Mr. Chen has been serving as an organisational committee member of the party general branch of our Company since July 2020 and a Director since July 2022, and a general manager since August 2024, and he was re-designated as an executive Director on 15 November 2023. Mr. Chen also holds various directorships in our subsidiaries.

Mr. Chen has over 38 years of experience in the cement and admixtures industries. Prior to joining our Group, Mr. Chen worked for several subsidiaries of Conch Cement. From December 1986 to August 1998, he served as a technician and a deputy director of manufacturing workshop of Anhui Cement Plant Shengli Branch (安徽海螺水泥股份有限公司寧國水泥廠), where he was primarily responsible for cement manufacturing and control over operations. From August 1998 to July 2013, Mr. Chen successively held various positions at Nanjing Conch Cement Co., Ltd. (南京海螺水泥有限公司), which included a director of the manufacturing workshop, a director of the supply and sales department, a director of general administration office, an assistant to the general manager, a deputy general manager and an executive deputy general manager of Nanjing Conch Cement Co., Ltd. (南京海螺水泥

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

有限公司), where he was primarily responsible for co-managing the corporate operations and coordinating the overall management. From July 2013 to July 2014, Mr. Chen served as an executive deputy general manager of Yangzhou Conch Cement Co., Ltd (揚州海螺水泥有限公司), where he was primarily responsible for assisting in the management of corporate operations and overseeing the overall management. Mr. Chen worked at Bengbu Conch Cement Co., Ltd (蚌埠海螺水泥有限公司) as an executive deputy general manager from July 2014 to December 2015, and then as a general manager from December 2015 to August 2018, where he was primarily responsible for assisting in business operations and overseeing the overall management of various activities relating to production and operations.

Mr. Chen graduated from the Chinese People’s Liberation Army Nanjing Army Command College (中國人民解放軍南京陸軍指揮學院) (currently known as the Chinese People’s Liberation Army Command College (中國人民解放軍陸軍指揮學院)) where he majored in economic management in June 2013. Mr. Chen also graduated from Nanjing Polytechnic Institute (南京科技職業學院) where he majored in applied chemical engineering technology through a correspondence program in July 2023. Mr. Chen was honoured as an outstanding individual of the key projects in Ningbo City for the year 2021 (2021年度寧波市重點工程優秀個人) by the leading group of Ningbo City’s key projects (寧波市重點工程領導小組) in May 2022.

Mr. Bai Lin (柏林), aged 43, is an executive Director and our chief financial officer. He is primarily responsible for the financial management and supervision of our Group. Mr. Bai joined our Group in May 2018 as a supervisor, and then has been serving as our chief financial officer since August 2018. Mr. Bai was appointed as a Director on 1 July 2022, and he was re-designated as an executive Director on 15 November 2023. Mr. Bai has also been serving as a director of Kunming Conch since September 2020, and as a supervisor of other nine subsidiaries of our Group.

Mr. Bai has over 21 years of experience in the field of financial management in the cement and admixtures industries. Prior to joining our Group, Mr. Bai held various positions at Conch Cement and its subsidiaries. From July 2003 to February 2004, Mr. Bai served as a cost accountant of Anhui Tongling Conch Cement Co., Ltd. (安徽銅陵海螺水泥有限公司), where he was primarily responsible for daily expense accounting and verification, provision and allocation of expenditures. From February 2004 to March 2004, Mr. Bai served as a cashier of Anhui Chizhou Conch Cement Co., Ltd. (安徽池州海螺水泥股份有限公司), where he was primarily responsible for managing revenue and expenses-related tasks. From March 2004 to October 2004, Mr. Bai served as an accountant of Anhui Tongling Conch Cement Co., Ltd., where he was responsible for reviewing sales invoices, receipts and purchase orders. From October 2004 to May 2009, Mr. Bai served as a tax and insurance manager of Conch Cement, where he was responsible for the payment of taxes and fees, purchasing insurance and other tax-related matters. From May 2009 to October 2009, Mr. Bai served as an engineering costing manager of Dazhou Conch Cement Co., Ltd. (達州海螺水泥有限公司), where he was primarily responsible for project payments, monitoring the valuation management of project materials and conducting final cost settlement. From October 2009 to March 2015, Mr. Bai served as a tax manager of Conch Cement and a director of the financial department of Conch Cement Baimashan Cement Plant, where he was primarily responsible for financial management, including fund management, contract management, budget planning and cost control, and tax management. From March 2015 to July 2018,

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Bai served as an assistant to the general manager at Luangprabang Couch Cement Co., Ltd. (琅勃拉邦海螺水泥有限公司), where he was primarily responsible for managing corporate operations, with a prime focus on financial budget planning and execution, fund allocation, and investment and financing activities.

Mr. Bai graduated from Anhui University (安徽大學) where he majored in economics in December 2005. Mr. Bai obtained a Master’s degree in business administration from Asia Metropolitan University in December 2022.

Non-executive Director

Mr. Feng Fangbo (馮方波), aged 49, is a non-executive Director. He is primarily responsible for providing strategic advice to the business and operations of our Group. Mr. Feng was appointed as a non-executive Director and vice chairman of the Board on November 2018.

Mr. Feng has over 21 years of experience in enterprise management of admixtures industries. From January 2003 to March 2008, Mr. Feng served as a deputy general manager of Hubei Tongling Technology Group Co., Ltd. (湖北統領科技集團有限公司), where he was primarily responsible for overseeing the day-to-day management. Mr. Feng has been the chairman of the board and the general manager of Xintongling Building Materials Technology Group Co., Ltd. (鑫統領建材集團有限公司) since March 2008, where he is responsible for providing leadership and advice to the board of directors. From March 2009 to October 2018, Mr. Feng served as the chairman of the board of Hubei Xintongling Wanxiang Technology Co., Ltd. (湖北鑫統領萬象科技有限公司) (currently known as Xiangyang Conch). Mr. Feng has also been serving as the chairman of the board of Meishan Huantian Shangtong Co., Ltd. (眉山環天商砼有限責任公司) since March 2020, and the chairman of the board of Hubei Xintongling Culture Tourism Development Co., Ltd. (湖北鑫統領文化旅遊開發有限公司) since June 2020, where he is primarily responsible for the general corporate management.

Mr. Zhao Hongyi (趙洪義), aged 61, is a non-executive Director. He is primarily responsible for providing strategic advice to the business and operations of our Group. Mr. Zhao was appointed as our non-executive Director and vice chairman of the Board in May 2018.

Mr. Zhao has over 35 years of experience in the cement admixture industry. Prior to joining our Group and from April 1984 to February 1994, Mr. Zhao served as a workshop manager, a manager of the enterprise management office and a member of the party committee of Linyi Region Cement Plant (臨沂地區水泥廠), where he was primarily responsible for production technology and corporate management. From May 1999 to June 2021, Mr. Zhao served as the chairman of the board of Linyi Conch, where he was primarily responsible for corporate management and technology R&D.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Zhao graduated from Luoyang Construction Materials Industrial Vocational College (洛陽建築材料工業專科學校) (currently known as Luoyang Institute of Science and Technology (洛陽理工學院)) where he majored in cement technology in December 1983. Mr. Zhao obtained a master’s degree in business administration from the Hawaii American University in March 2002. Mr. Zhao also obtained a certificate of engineering technology applied researcher (工程技術應用研究員) issued by Shandong Province Engineering Technology Senior Appraisal Committee (山東省工程技術職務高級評審委員會) in February 2006.

Mr. Zhao has also been awarded several recognitions including National Science and Technology Worker (全國科技工作者), Part-time Professor and Doctoral Supervisor at Henan Polytechnic University (河南理工大學), National Model Worker in the Building Materials Industry (全國建材行業勞動模範), and Outstanding Entrepreneur in the Building Materials Industry (全國建築材料行業優秀企業家). Mr. Zhao is also an editor to a number of books and publications on technique applications and production management of cement admixtures. These include, among others, Application Technology of Cement Admixture (水泥工藝外加劑技術) published in 2007, Application Techniques on Cement Grinding Aids (水泥助磨劑應用技術) published in 2010 and Hongyi Lecture — Miscellaneous Talks on Production Management and Practicality of Cement Grinding Aid (洪義講堂 — 水泥助磨劑生產管理及實踐雜談) published in 2011.

Mr. Jin Feng (金峰), aged 51, was appointed as a non-executive Director on 15 November 2023. He is primarily responsible for providing strategic advice to the business and operations of our Group.

Mr. Jin has over 31 years of experience in the cement and admixtures industries. Prior to joining our Group and from August 1993 to November 2004, Mr. Jin successively held various positions in Anhui Tongling Conch Cement Co., Ltd., including technical officer and section chief of raw materials of manufacturing sub-plant, assistant to the manager, deputy manager and manager of the load and transport sub-plant, plant manager of manufacturing sub-plant 2, manager of the production safety department, where he was responsible for overseeing the management of safety, production, environmental protection. Mr. Jin served (i) as an assistant to the general manager of Jiangxi Lushan Conch Cement Co., Ltd. (江西廬山海螺水泥有限公司) from November 2004 to March 2006, (ii) as a deputy plant manager of Conch Cement Baimashan Cement Plant (安徽海螺水泥股份有限公司白馬山水泥廠) from March 2006 to April 2007, and (iii) as an executive deputy manager of (a) Anhui Huaining Conch Cement Co., Ltd. (安徽懷寧海螺水泥有限公司) from April 2007 to March 2008 and (b) Jiangsu Baling Conch Cement Co., Ltd. (江蘇八菱海螺水泥有限公司) from March 2008 to June 2009, where he was primarily responsible for assisting in the management of corporate operations, coordinating the overall management of safety, production, environmental protection and quality control. From June 2009 to November 2011, Mr. Jin served as a general manager of Jiangxi Lushan Conch Cement Co., Ltd., where he was primarily responsible for coordinating all aspects of production and operational management. From November 2011 to May 2017, Mr. Jin served as a general manager of Guizhou Liukuang Ruian Cement Co., Ltd. (貴州六礦瑞安水泥有限公司), where he was responsible for the overall corporate management and operations. From May 2017 to December 2022, Mr. Jin successively served as a party secretary, an executive deputy plant manager and a plant manager of Conch Cement Baimashan Cement Plant, where he was primarily responsible for the overall corporate management and operations. Mr. Jin has been serving as a member of the disciplinary committee of

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Conch Cement from September 2021 to December 2022, where he was responsible for disciplinary inspection and supervision activities. Since December 2022, Mr. Jin has been serving as a deputy general manager and party committee member of Conch Tech Innovation and has been serving as a director of Conch Tech Innovation since February 2024, where he is responsible for assisting in managing corporate operations and overseeing personnel administration, overall management and safety operations management. Since January 2023, Mr. Jin has been serving as an executive director of Anhui Conch Clean Energy Technology Co., Ltd. (安徽海螺潔能科技有限公司), where he is responsible for organising the corporate operations, development and management, and coordinating daily production and operations. Since October 2023, Mr. Jin has been serving as the chairman of the board of State Power Investment Group Anhui Conch Power Sales Co., Ltd. (國家電投集團安徽海螺售電有限公司), where he is responsible for convening and organising board meetings, and carrying out the corporate operation, development and management.

Mr. Jin graduated from Anhui Finance and Trade College (安徽財貿學院) (currently known as Anhui University of Finance and Economics (安徽財經大學) where he majored in industrial and commercial enterprise management in June 2001. Mr. Jin was awarded the first prize of the Construction Materials Science and Technology Award (建築材料科學技術獎) by China Building Materials Federation (中國建築材料聯合會) and China Silicate Society (中國硅酸鹽協會) in April 2020, and the first prize of the Anhui Provincial Science and Technology Award (安徽省科學技術獎) by Anhui Provincial Government (安徽省人民政府) in March 2021. Mr. Jin also obtained the qualification of senior engineer in building materials (建築材料高級工程師) from Anhui Provincial Department of Human Resources and Social Security (安徽省人力資源和社會保障廳) in December 2022.

Mr. Fan Haibin (范海濱), aged 49, was appointed as a non-executive Director on 15 November 2023. He is primarily responsible for providing strategic advice to the business and operations of our Group.

From January 2007 to January 2017, Mr. Fan served at China Construction Bank Corporation (中國建設銀行股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601939) and Hong Kong Stock Exchange (stock code: 939). Since January 2019, Mr. Fan has been working at Jianxin Finance Asset Investment Co., Ltd. (建信金融資產投資有限公司).

Mr. Fan graduated from Sichuan Union University (四川聯合大學) (currently known as Sichuan University (四川大學)) where he majored in fine chemical engineering in July 1997.

Independent Non-executive Directors

Mr. Li Jiang (李江), aged 65, was appointed as an independent Director on 12 January 2023, and was re-designated as an independent non-executive Director on 15 November 2023. He is primarily responsible for supervising and providing independent advice to our Board.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Li has over 19 years of experience in building materials research. Prior to joining our Group and from January 1988 to April 2004, Mr. Li worked at China Building Materials Academy Cement Science Institute (中國建築材料科學研究總院) and successively held positions as an assistant engineer, an engineer and a senior engineer, where he was primarily responsible for building materials research. Mr. Li has been serving as a chief expert of the Institute of Technical Intelligence for the Building Materials Industry (建築材料工業技術情報研究所) in January 2021, where he is primarily responsible for overseeing the technical dissemination and promotion of building materials.

Mr. Li obtained a bachelor’s degree in mathematics from Beijing Normal University (北京師範大學) in January 1983. Mr. Li was awarded the title of Senior Engineer with professor-level benefits (享受教授級待遇的高級工程師) by the State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會) in October 2009.

Mr. Chen Jiemiao (陳結淼), aged 58, was appointed as an independent Director on 12 January 2023, and was re-designated as an independent non-executive Director on 15 November 2023. He is primarily responsible for supervising and providing independent advice to our Board.

Mr. Chen has been working at Anhui University (安徽大學) since July 1993, and his current position is a professor at the School of Law. Furthermore, Mr. Chen has been (i) an independent director of Sinomag Technology Co., Ltd. (安徽龍磁科技股份有限公司, a company listed on the Shenzhen Stock Exchange (stock code: 300835)) since July 2020, (ii) an independent director of Hefei Fengle Seed Co., Ltd. (合肥豐樂種業股份有限公司, a company listed on the Shenzhen Stock Exchange (stock code: 000713)) from April 2021 to June 2024, (iii) an independent director of Hefei Taihe Intelligent Technology Group Co., Ltd. (合肥泰禾智能科技股份有限公司, a company listed on the Shanghai Stock Exchange (stock code: 603656)) from June 2021 to June 2024, and (iv) an independent director of Anhui Fengyuan Pharmaceutical Co., Ltd. (安徽豐原藥業股份有限公司, a company listed on the Shenzhen Stock Exchange (stock code: 000153)) since July 2022.

Mr. Chen obtained a bachelor’s degree in optical instruments from Shanghai Institute of Mechanical Technology (上海機械學院) (currently known as the University of Shanghai for Science and Technology (上海理工大學)) in July 1988, and obtained a master’s degree in law from Sichuan University (四川大學) in June 1993. Mr. Chen obtained his part-time lawyer licence issued by the Justice Department of Anhui Province (安徽省司法廳) in May 1994. Mr. Chen also received the qualification as an independent director for listed companies issued by the Shanghai Stock Exchange in November 2010.

Ms. Xu Xu (許煦), aged 39, was appointed as an independent non-executive Director on 15 November 2023. She is primarily responsible for supervising and providing independent advice to our Board, particularly with regard to the financial aspects of our Group.

Ms. Xu has over 14 years of experience in the fields of investment banking, asset management and corporate management. Prior to joining our Group and from July 2010 to May 2015, Ms. Xu served at CITIC Securities Corporate Finance (HK) Limited with her last position as a senior manager of corporate finance department where she had experience in reviewing financial statements of various

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

listed companies and listing applicants during her tenure of work. From July 2016 to December 2019, Ms. Xu served at Yunfeng Financial Group (雲鋒金融集團有限公司 (a company listed on the Stock Exchange (stock code: 0376)) with her last position as a director of asset management department, where she was primarily responsible for the establishment, fundraising and management of private debt master funds. From February 2020 to July 2022, Ms. Xu served as a managing director of Lu International (Hong Kong) Limited (陸國際(香港)有限公司), where she was primarily responsible for formulating corporate development and business plans, designing and issuing offshore fund products, and expanding sales channels. Since August 2022, Ms. Xu has been serving as a vice president and chief financial officer of Shenzhen Lacesar Pizza Catering Management Co., Ltd. (深圳市樂凱撒比薩餐飲管理有限公司), where she is primarily responsible for the corporate strategy and financial management and is familiar with internal controls and in preparing, reviewing and analysing of the financial statement individually and on consolidated basis.

Ms. Xu obtained double bachelor’s degrees in public finance and law from Wuhan University (武漢大學) in June 2007, and a master’s degree in public finance from the Renmin University of China (中國人民大學) in June 2010. Ms. Xu has been a member of the Chartered Financial Analyst Institute since August 2017.

Ms. Zeng Xiangfei (曾祥飛), aged 44, was appointed as an independent non-executive Director on 15 November 2023. She is primarily responsible for supervising and providing independent advice to our Board, also particularly with regard to the financial aspects of our Group.

Ms. Zeng has primarily dedicated her efforts to research in the field of management accounting theory over the past 20 years. She has been working at Anhui University of Technology since July 2003 and was appointed as an associate professor in January 2019. Ms. Zeng is primarily responsible for teaching “Advanced Management Accounting” for undergraduates and postgraduates, and teaching “Theory and Practice of Management Accounting” for postgraduates. She has also published over 20 academic papers in prestigious domestic and international journals.

Ms. Zeng graduated from Anhui University of Technology with a bachelor’s degree in accounting (financial management) in July 2003 and a master’s degree in accounting in June 2009. She also obtained a doctorate degree in management science and engineering from Southeast University (東南大學) in June 2019.

Our Board of Supervisors

Our Board of Supervisors comprises three members, amongst whom two are Supervisors appointed by Shareholders while one is an employee representative Supervisor. The term of each Supervisor is three years, renewable upon re-election. The functions and powers of the Board of Supervisors include: (i) monitoring our financial activities, (ii) supervising the performance of duties of our Directors and senior management, (iii) requesting our Directors and senior management to take rectification measures when their actions harm our interests, (iv) holding and presiding over Shareholders’ general meetings in the event that the Board of Directors fail to perform its functions in accordance with the Articles of Association, (v) proposing resolutions at Shareholders’ general

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

meetings, (vi) investigating the irregularities in our operations, and (vii) other functions and powers set out in the Articles of Association and conferred by our Shareholders. The following table sets out certain information of our Supervisors:

Name	Age	Position	Date of appointment as a Supervisor	Time of joining our Group	Roles and responsibilities
Mr. Lu Shumin (盧叔敏)	53	Chairman of the Board of Supervisors and shareholder representative Supervisor	22 May 2018	May 2018	Responsible for leading and chairing the Board of Supervisors, and supervising the Board
Ms. Jin Xiaoli (金曉麗)	39	Employee representative Supervisor	1 July 2022	June 2018	Responsible for supervising our Board and the senior management of our Company
Mr. Yue Jian (樂健) . .	44	Shareholder representative Supervisor	1 July 2022	July 2022	Responsible for supervising our Board

Mr. Lu Shumin (盧叔敏), aged 53, was appointed as the chairman of our Board of Supervisors and a shareholder representative Supervisor on 22 May 2018. He is primarily responsible for leading and chairing the Board of Supervisors, and supervising the Board.

Prior to joining our Group, from July 1992 to September 1997 and from February 2000 to October 2004, Mr. Lu served as a clerk of Anhui Tongling Conch Cement Co., Ltd., and from September 1997 to February 2000, he served as a clerk of Ningbo Conch Cement Co., Ltd. (寧波海螺水泥有限責任公司), where he was primarily responsible for the daily administrative management. From October 2004 to August 2011, Mr. Lu was appointed as a sales manager of Ningbo Conch Cement Co., Ltd., where he was primarily responsible for the market development, strategic research, brand building and establishing a robust sales management system. From August 2011 to May 2012, Mr. Lu served as a financial manager of Jiande Conch Cement Co., Ltd. (建德海螺水泥有限責任公司), where he was primarily responsible for financial management, such as fund management, contract management, budgeting and financial planning, and tax and cost management. From May 2012 to April 2016, Mr. Lu served as an assistant to general manager of Anhui Chizhou Conch Cement Co., Ltd. (安徽池州海螺水泥股份有限公司), where he was primarily responsible for assisting in managing daily operations, and overseeing financial management. From April 2016 to February 2023, Mr. Lu served as a deputy chief of the strategic planning department of Conch Holdings, where he was primarily responsible for formulating medium-term and long-term development plans, conducting project feasibility studies and research, and driving forward and executing investment plans. Mr. Lu has also been the party secretary and plant manager of Conch Cement Baimashan Cement Plant since February 2023.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Ms. Jin Xiaoli (金曉麗), aged 39, was appointed as an employee representative Supervisor on 1 July 2022. She is primarily responsible for supervising our Board and the senior management of our Company.

Ms. Jin joined our Company in June 2018 and successively held various positions which included financial manager, assistant to the director, and deputy director of finance department. Ms. Jin has also been the executive deputy director of our finance department since March 2023, where she is primarily responsible for budget planning, financial statements management, accounting, tax and tax management, and internal control management. Prior to joining our Group and from October 2008 to March 2012, Ms. Jin served as an accountant, and then as a general ledger manager of Quanjiao Conch Cement Co., Ltd. (全椒海螺水泥有限責任公司), where she was primarily responsible for preparing financial statements, budget planning and final accounting, and financial analysis. From March 2012 to September 2015, Ms. Jin served as a supply planning manager of Dazhou Conch Cement Co., Ltd., where she was primarily responsible for developing material supply plans, monitoring the progress of material procurement, and overseeing the status of material reserves. From September 2015 to June 2018, Ms. Jin served as an accounting manager of the supply department of Guangyuan Conch Cement Co., Ltd. (廣元海螺水泥有限責任公司), where she was responsible for reviewing material documents and settlement receipts, and tracking inventory reserves and consumption.

Ms. Jin obtained a bachelor’s degree in financial management from Tongling University (銅陵學院) in July 2008.

Mr. Yue Jian (樂健), aged 44, was appointed as a shareholder representative Supervisor on 1 July 2022. He is primarily responsible for supervising our Board.

Prior to joining our Group, Mr. Yue served at Wuhu Conch Profiles and Science Company Limited (蕪湖海螺型材科技股份有限公司) (currently known as Conch (Anhui) Energy Saving and Environment Protection New Material Co., Ltd. (海螺(安徽)節能環保材料新料股份有限公司)) (a company listed on the Shenzhen Stock Exchange, stock code: 000619) and its subsidiaries successively as an accountant, a budget analysis supervisor, an assistant to the director, a deputy director and a director of the finance department and a deputy director of the supervision and audit department from July 2000 to December 2017. Mr. Yue served as a deputy director of the finance department of Conch Tech Innovation from December 2017 to March 2023. Since March 2023, Mr. Yue has been serving as a director of the finance department of Conch Tech Innovation, where he is primarily responsible for overall management.

Mr. Yue graduated from Sichuan University where he majored in accounting in July 2000, and was admitted as an intermediate accountant by the Ministry of Finance of the PRC (中華人民共和國財政部) in May 2005.

Interests of our Directors, Supervisors and Senior Management

None of our Directors have any interests in any business, other than our Group’s business, which competes or is likely to compete, either directly or indirectly, with our Group’s business.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Save as disclosed in this section, none of our Directors nor Supervisors hold any other directorships in public companies, the securities of which are listed on any Hong Kong or overseas securities market during the Track Record Period. See “Appendix IV — Statutory and General Information — C. Further Information about our Directors, Supervisors, Chief Executives and Substantial Shareholders” for further information about our Directors and Supervisors, including the particulars of their service contracts and remuneration, and details of the interests of our Directors and Supervisors in the Shares (within the meaning of Part XV of the SFO).

Proceedings involved by Mr. Zhao

It is noted that Mr. Zhao Hongyi, a non-executive Director, has been involved as a defendant in a number of civil proceedings involving certain commercial disputes, all of which have either been withdrawn or settled.

One of the civil proceedings arose due to a loan arrangement between Shandong Hongyi Technology Co., Ltd. (a company where Mr. Zhao was a controlling shareholder and a director) (“**Shandong Hongyi Tech**”) and an individual (who is an Independent Third Party) (the “**Lender**”) in 2016, whereby Shandong Hongyi Tech owed the Lender RMB10 million. As Shandong Hongyi Tech did not pay the outstanding amount within the prescribed period, an action was brought against Shandong Hongyi Tech by the Lender. In December 2018, Shandong Hongyi Tech was ordered to repay the outstanding borrowed amount. In May 2019, Shandong Hongyi Tech entered into a settlement agreement with the Lender (the “**First Settlement Agreement**”), whereby it was agreed that, among others, Mr. Zhao would act as one of the guarantors for outstanding sum of RMB4.3 million. On 22 November 2021, Shandong Hongyi Tech entered into another settlement agreement with, among others, the Lender (the “**Second Settlement Agreement**”), a corporate guarantor and Mr. Zhao, pursuant to which the corporate guarantor shall transfer two properties to the Lender upon certain conditions were fulfilled and no further claims may be brought against the guarantors (including Mr. Zhao) by the Lender during the term and upon fulfilment of the obligations of the Second Settlement Agreement.

One of the civil proceedings taken out in November 2018 arose due to a contractual dispute between a plaintiff (an individual and Independent Third Party) (the “**Plaintiff**”) and Shandong Hongyi Tech under a sales and purchase agreement of a parcel of land whereby Shandong Hongyi Tech agreed to transfer a parcel of land to the Plaintiff at a consideration of RMB20 million, where RMB10 million was paid as first payment by the Plaintiff to a company designated by Shandong Hongyi Tech (the “**Primary Obligor**”). There were disputes on performance of the contract alleged by both parties and the Primary Obligor was ordered to repay an outstanding sum of RMB15.3 million. On 26 December 2018, Mr. Zhao got involved by entering into a settlement agreement with the Plaintiff agreeing to be jointly and severally liable for the relevant outstanding sum. On 13 December 2019, other defendants and Mr. Zhao (as guarantor) were ordered to repay approximately an outstanding sum of RMB13.2 million. Given the Primary Obligor appealed the case to dispute on the then outstanding sum, the sum was not yet settled as per the agreed schedule, but due to the non-performance of the order, Mr. Zhao was imposed a high-consumption restricted order on 18 September 2020, whereby Mr. Zhao was prohibited to engage in certain high consumption activities and unnecessary living and work expenses. On 3 August 2021, parties entered into a settlement agreement to agree on repayment of an updated

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

outstanding sum of approximately RMB3.0 million by the relevant defendants and Mr. Zhao. All outstanding sum had been paid and settled by the end of 2021 and Mr. Zhao has been released from the high-consumption restricted order.

The PRC Legal Advisors confirmed that Mr. Zhao is not adjudged to be unsuitable to be a director under the PRC laws.

Taking into account that there has been no dishonesty involved in the civil proceedings that Mr. Zhao has been involved, and that the civil proceedings have been settled and/or withdrawn, and his experience in admixture industry, our Board consider that Mr. Zhao has the character, experience, integrity and the level of competence required to act as a Director.

Having considered that (i) the Civil Proceeding did not involve any dishonesty or fraudulence on the part of Mr. Zhao in connection with the Civil Proceeding, and was merely a commercial dispute, not a criminal proceeding; (ii) the Civil Proceeding had been settled and Mr. Zhao has been released from the high-consumption restricted order; (iii) Mr. Zhao is not involved in any other outstanding litigation, disciplinary actions, investigation or proceedings based on background search and litigation search conducted by an Independent Third Party; (iv) Mr. Zhao has over 30 years of experience in the cement admixture industry and in-depth understanding of cement admixture technology, which is a convincing endorsement for his tenure at our Group; and (v) the confirmation provided by our PRC Legal Advisers as disclosed above, our Board is of the view and the Sole Sponsor concurs with our Board’s view that the Civil Proceeding did not impact Mr. Zhao’s suitability to act as a Director under Rules 3.08 and 3.09 of the Listing Rules.

Save as disclosed in this section, to the best knowledge, information and belief of our Directors after having made all reasonable enquiries, as at the Latest Practicable Date, there were no other matters in respect of each of our Directors and Supervisors which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there were no other material matters relating to our Directors and Supervisors that need to be brought to the attention of our Shareholders.

Our Senior Management

Our senior management is responsible for the day-to-day management of our business. Our senior management team comprises our executive Directors and the members as set out in the table below. For biographical details of our executive Directors, please refer to their respective biographies above.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Position	Time of joining our Group	Roles and responsibilities
Zhou Yanchang (周焱昌) . .	50	Deputy general manager	October 2021	Responsible for assisting in managing corporate operations, sales management of concrete admixtures and related upstream and downstream products, market development, strategic planning, business model innovation and resolving overdue payments
Guo Junling (郭俊嶺)	46	Deputy general manager	December 2022	Responsible for the sales management of the corporate cement admixture and related products in the upstream and downstream, and the market development and expansion of the processed alcohol amine and cement admixture products, also responsible for sales strategy and strategic planning, business model innovation, sales team development, and improvement of sales service quality
Ning Jitai (寧紀太).	53	Company secretary	August 2018	Responsible for managing corporate information disclosure, facilitating company-investor relations, and overseeing the coordination of board meetings, shareholders’ meetings and supervisors’ meetings

Mr. Zhou Yanchang (周焱昌), aged 50, was appointed as a deputy general manager of our Company on 8 October 2021. He is responsible for assisting in managing corporate operations, sales management of concrete admixtures and related upstream and downstream products, market development, strategic planning, business model innovation and resolving overdue payments.

Prior to joining our Group and from August 2003 to April 2010, Mr. Zhou worked at Sobute New Materials Co., Ltd (江蘇博特新材料有限公司). From June 2010 to September 2021, Mr. Zhou worked at Sika (China) Ltd. (西卡(中國)有限公司) with his last position as a national sales director in charge of blending-related work.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Zhou obtained a bachelor’s degree in materials science and engineering (construction material) in June 1997 and a master’s degree in material science from Southeast University (東南大學) in April 2000. Mr. Zhou also obtained a certificate of senior engineer (construction engineering design) issued by Jiangsu Provincial Department of Human Resources (江蘇省人事廳) in August 2007.

Mr. Guo Junling (郭俊嶺), aged 46, was appointed as a deputy general manager of our Company on 26 December 2022. He is responsible for the sales management of the corporate cement admixture and related products in the upstream and downstream, and the market development and expansion of the processed alcohol amine and cement admixture products, also responsible for sales strategy and strategic planning, business model innovation, sales team development, and improvement of sales service quality.

Mr. Guo has over 22 years of experience in the field of sales management for cement and admixtures enterprises. Prior to joining our Group, Mr. Guo served successively as a clerk and a sales manager of the business office of Shanghai Conch Cement Sales Co., Ltd. (上海海螺水泥銷售有限公司) from December 2002 to October 2006, where he was primarily responsible for organising market research, implementing market expansion plans and customer management. Mr. Guo successively served as an assistant to the head of sales division from October 2006 to March 2008, and a deputy head of the sales division from March 2008 to June 2010 at Shanghai Conch Mingzhu Cement Co., Ltd. (上海海螺明珠水泥有限責任公司), where he was primarily responsible for developing sales strategies and sales plans, sales coordination, scheduling and organisational management. From June 2010 to May 2013, Mr. Guo served as a deputy head, then a head of sales division of Liquan Conch Cement Co., Ltd. (禮泉海螺水泥有限責任公司), where he was primarily responsible for market development, strategy research, brand building and establishing a robust sales management system. From May 2013 to April 2016, Mr. Guo served as a head of sales division and an assistant to the general manager of Qianyang Conch Cement Co., Ltd. (千陽海螺水泥有限責任公司), where he was primarily responsible for assisting in managing corporate operations, and coordinating sales management and supply management. Mr. Guo served as a deputy general manager of Shanghai Conch Building Materials International Trade Co., Ltd. Guangdong Branch (上海海螺建材國際貿易有限公司廣東分公司) from April 2016 to May 2020, and served as a deputy general manager of Zhuhai Haizhong Trade Co., Ltd. (珠海海中貿易有限責任公司) from May 2019 to December 2022, where he was primarily responsible for assisting in managing corporate operations, and coordinating sales management and supply management.

Mr. Guo graduated with a degree in marketing from Zhengzhou University of Aeronautics (鄭州航空工業管理學院) in May 2002.

Mr. Ning Jitai (寧紀太), aged 53, was appointed as the secretary to the Board on 13 August 2018. He is primarily responsible for managing corporate information disclosure, facilitating company-investor relations, and coordinating the coordination of board meetings, shareholders’ meetings and supervisors’ meetings. Mr. Ning was appointed as one of our joint company secretaries on 15 November 2023.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

From November 2018 to October 2023 and from November 2018 to September 2023, Mr. Ning served as a director of Xiangyang Conch and Meishan Conch, respectively, where he was responsible for assisting the board of directors in carrying out the daily operations and management. Mr. Ning also served as a supervisor of Ningbo Conch from July 2019 to September 2023, where he was responsible for supervising and monitoring the company’s operations and personnel at all levels.

Mr. Ning obtained a bachelor’s degree in grain and oil storage from Zhengzhou Grain College (鄭州糧食學院) (currently known as Henan University of Technology (河南工業大學)) in July 1993. Mr. Ning also obtained a qualification of senior economist (高級經濟師) issued by the Senior Evaluation Committee of Shandong Provincial Economic Professional Positions (山東省經濟專業職務高級評審委員會) in February 2006.

JOINT COMPANY SECRETARIES

Mr. Ning Jitai (寧紀太), aged 53, was appointed as the secretary to the Board on 13 August 2018. Mr. Ning was appointed as our company secretary on 15 November 2023, and will be re-designated as a joint company secretary upon [REDACTED]. For biographical details of Mr. Ning, see the subsection “Our senior management” above.

Mr. Lee Leong Yin (李亮賢), aged 36, has been conditionally appointed as our joint company secretary on 15 November 2023 to be taken effect from 6 December 2024. Mr. Lee has over 13 years of experience in the corporate secretarial field. Since October 2021, Mr. Lee has been working as a senior manager for [REDACTED], a global professional services provider specialising in integrated business, corporate and investor services.

Mr. Lee is an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Mr. Lee obtained a bachelor’s degree in business administration from Hong Kong Metropolitan University (previously known as The Open University of Hong Kong) in August 2010.

BOARD DIVERSITY POLICY

We are committed to promoting the culture of diversity to the extent practicable by taking into consideration a number of factors in our corporate governance structure. We have adopted the board diversity policy which sets out the objectives and approaches to achieve and maintain diversity of our Board in order to enhance the effectiveness of our Board.

Pursuant to the board diversity policy, we seek to achieve Board diversity through the consideration of a number of factors, including but not limited to professional experience, skills, knowledge, gender, age, cultural and educational background and length of service. The ultimate decision of the appointment has to be based on merits and the contribution which the selected candidates are expected to bring to our Board.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Our Board has a balanced mix of knowledge, skills and experiences in various aspects, including business management, business development, finance, accounting and sales management. Our Board also comprises directors of a wide range of age ranging from 30s to 60s. We have also taken, and will continue to take steps to promote gender diversity at all levels of our Group, including but not limited to levels at our Board and management. In particular, we have two female members on our Board, and we recognise that there is room for improvement in terms of the gender diversity of our Board and we will strive to enhance the same. In addition, our Nomination Committee will also from time to time make its best efforts to identify suitable female candidates and recommend the same to our Board for consideration so that our Company will have a pipeline of potential female successors to the Board for ensuring the gender diversity of the Board.

BOARD COMMITTEES

We have established the following committees within our Board of Directors, namely, Audit Committee, Remuneration Committee and Nomination Committee. The committees operate in accordance with the terms of reference adopted by our Board.

Audit committee

We have established our Audit Committee with written terms of reference in compliance with Rules 3.21 of the Listing Rules and the Paragraph D.3 in Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The Audit Committee consists of four members, namely, Ms. Xu Xu, Ms. Zeng Xiangfei, Mr. Li Jiang and Mr. Chen Jiemiao. With appropriate accounting and financial management expertise, Ms. Xu Xu is the chairperson of the committee. The primary duties of the Audit Committee include (i) making recommendations to our Board on the appointment, re-appointment and removal of external auditors; (ii) reviewing the financial statements; (iii) providing material advice in respect of our financial reporting process; (iv) overseeing our internal control and risk management systems and audit process and discussing the risk management and internal control system with management to ensure that management has performed its duty to have effective systems; and (v) provide advice and comments to our Board on matters relating to corporate governance.

Remuneration Committee

We have established our Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Paragraph E.1 of Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The Remuneration Committee consists of three members, namely, Ms. Zeng Xiangfei, Mr. Li Jiang and Mr. Chen Feng. Ms. Zeng Xiangfei is the chairperson of the committee. The primary duties of the Remuneration Committee include (i) making recommendations to the Board regarding our policy and structure for the remuneration of our Directors, Supervisors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policies; and (ii) making recommendations to the Board on the remuneration packages of our Directors, Supervisors and senior management and on the employee benefit arrangement.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Nomination Committee

We have established our Nomination Committee with written terms of reference in compliance with the Paragraph B.3 in Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The Nomination Committee consists of three members, namely, Mr. Ding Feng, Mr. Li Jiang and Mr. Chen Jiemiao. Mr. Ding Feng is the chairman of the committee. The primary duties of the Nomination Committee include (i) making recommendations to review the structure, size and composition (including the skills, knowledge and experience) of our Board; and (ii) reviewing and making recommendations to the Board on appointment of Directors and the management of the Board succession.

REMUNERATION AND COMPENSATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Our Directors, Supervisors and senior management receive compensation from our Group in the form of fees, salaries, bonus and contributions to pension schemes, allowances and benefits in kind.

The aggregate remuneration (including salaries, bonuses, share-based compensations, contributions to pension schemes, other social security costs and other employee benefits) received by our Directors and Supervisors were approximately RMB1.8 million, RMB4.4 million, RMB3.4 million and RMB1.3 million for FY2021, FY2022, FY2023 and 6M2024, respectively. None of our Directors had waived any remuneration during the same period.

No remuneration was paid by our Group to our Directors, Supervisors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office during the Track Record Period. Further, none of our Directors or Supervisors had waived any remuneration during the same period.

Save as disclosed above, no other payments had been made or are payable during the Track Record Period by our Group to our Directors, Supervisors or the five highest paid individuals.

Under the arrangements currently in force, we estimate the aggregate remuneration, excluding discretionary bonus, of our Directors for the years ending 31 December 2024 to be approximately RMB3.0 million.

COMPLIANCE ADVISER

We have appointed Somerley Capital Limited as our compliance adviser in compliance with Rules 3A.19 and 19A.05 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, we will consult with and seek advice from our compliance adviser in the following circumstances:

- (a) before the publication of any regulatory announcement, circular or financial report;

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated including share issues and share repurchases;
- (c) where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where its business activities, developments or results deviate from any forecast, estimate, or other information in this document; and
- (d) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or [REDACTED] of the securities of our Company, the possible development of a false market in the securities of our Company or any other matters.

The term of the appointment shall commence on the [REDACTED] and end on the date on which our Company distributes its annual report in respect of its financial results for the first full financial year commencing after the [REDACTED]. Our Company may terminate the appointment of our compliance adviser by giving a one-month prior written notice to the compliance adviser.

CONFIRMATION FROM OUR DIRECTORS

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on 15 November 2023, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors has confirmed (i) his or her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as of the Latest Practicable Date, and (iii) that there are no other factors that may affect his independence at the time of his/her appointments.