
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult the stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Anhui Conch Material Technology Co., Ltd., you should at once hand this circular, together with the accompanying proxy form to the purchaser(s) or the transferee(s), or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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Anhui Conch Material Technology Co., Ltd.

安徽海螺材料科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2560)

- (1) FINANCIAL REPORT FOR 2025;**
 - (2) REPORT OF THE BOARD OF DIRECTORS FOR 2025;**
 - (3) ANNUAL REPORT FOR 2025;**
 - (4) PROFIT DISTRIBUTION PLAN FOR 2025;**
 - (5) PROPOSED RE-APPOINTMENT OF THE INTERNATIONAL AUDITOR
FOR 2026;**
 - (6) CHANGE IN THE USE OF PROCEEDS;
AND**
 - (7) NOTICE OF 2025 ANNUAL GENERAL MEETING**
-

A notice convening the AGM of Anhui Conch Material Technology Co., Ltd. to be held at the Conference Room 206, Building B, No. 8 Fuzhou Road, Jiujiang District, Wuhu City, Anhui Province, the PRC at 10:00 a.m. on Wednesday, 20 May 2026 is set out on pages 16 to 18 of this circular.

The relevant proxy form for use at the AGM is enclosed with this circular and such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.conchmst.com). If you intend to appoint a proxy to attend the AGM, you shall complete and return the relevant proxy form enclosed herewith in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be) (i.e. before 10:00 a.m. on Tuesday, 19 May 2026). Completion and return of the relevant proxy form will not preclude you from attending and voting in person at the meeting.

27 April 2026

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DEFINITIONS

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

“2025 Annual Report”	the annual report of the Company for the year ended 31 December 2025, which has been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.conchmst.com)
“AGM”	The 2025 annual general meeting of the Company to be held at 10:00 a.m. on Wednesday, 20 May 2026 to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages 16 to 18 of this circular
“Articles of Association”	the articles of association of the Company, as amended or supplemented from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“Company”	Anhui Conch Material Technology Co., Ltd. (安徽海螺材料科技股份有限公司), a joint stock limited liability company established under the laws of the PRC, the H Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the ordinary share(s) issued by the Company with a nominal value of RMB1.00 each, which are subscribed for or credited as fully paid in RMB, and are unlisted on any stock exchanges
“Domestic Shareholder(s)”	the holder(s) of the Domestic Share(s)
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign share(s) with a nominal value of RMB1.00 each in the ordinary share capital of the Company, which are traded in Hong Kong dollars and listed on the Stock Exchange

DEFINITIONS

“H Shareholder(s)”	the holder(s) of the H share(s)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	22 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC” or “China”	the People’s Republic of China, excluding for the purposes of this circular only, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Prospectus”	the prospectus of the Company dated 31 December 2024
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, comprising Domestic Share(s) and H Share(s)
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



Anhui Conch Material Technology Co., Ltd.

安徽海螺材料科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2560)

Executive Directors

Mr. Chen Feng (*General Manager and
Chief Executive Officer*)

Mr. Bai Lin

Non-executive Directors

Mr. Ding Feng

(Chairman of the Board)

Mr. Feng Fangbo

(Vice-Chairman of the Board)

Mr. Zhao Hongyi

(Vice-Chairman of the Board)

Mr. Jin Feng

Mr. Fan Haibin

***Headquarter and Principal Place of
Business in the PRC***

No. 1-301, G Zone, Jiangbei New District

Construction Headquarters

150 Meters South of Tongjiang Avenue

Wanjiang Jiangbei Emerging Industry

Concentration Zone (except the Trusteeship Area)

Wuhu City, Anhui Province

China

Principal Place of Business in Hong Kong

Room 1920, 19/F

Lee Garden One, 33 Hysan Avenue

Causeway Bay, Hong Kong

Independent non-executive Directors

Mr. Li Jiang

Mr. Chen Jiemiao

Ms. Xu Xu

Ms. Zeng Xiangfei

Anhui Province, the People's Republic of China

27 April 2026

To the Shareholders

Dear Sir/Madam,

- (1) FINANCIAL REPORT FOR 2025;
(2) REPORT OF THE BOARD OF DIRECTORS FOR 2025;
(3) ANNUAL REPORT FOR 2025;
(4) PROFIT DISTRIBUTION PLAN FOR 2025;
(5) PROPOSED RE-APPOINTMENT OF THE INTERNATIONAL AUDITOR
FOR 2026;
(6) CHANGE IN THE USE OF PROCEEDS;
AND
(7) NOTICE OF 2025 ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and to provide you with all information reasonably necessary, to enable you to make informed decisions on whether to vote for, against or abstain for the following proposed resolutions on the AGM.

Ordinary Resolutions

1. FINANCIAL REPORT FOR 2025

An ordinary resolution will be proposed at the AGM to consider and approve the Company's financial report for 2025. The audited consolidated financial statements of the Group and the financial statements of the Company for the year ended 31 December 2025 have been set out in the 2025 Annual Report. For details, please refer to the 2025 Annual Report published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.conchmst.com).

2. REPORT OF THE BOARD OF DIRECTORS FOR 2025

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Board of Directors of the Company for 2025. For details, please refer to the report of the Board of Directors as set out in the 2025 Annual Report.

3. ANNUAL REPORT FOR 2025

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Annual Report. For details, please refer to the 2025 Annual Report published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.conchmst.com).

4. PROFIT DISTRIBUTION PLAN FOR 2025

In accordance with the Articles of Association, the Company's financial statements and the Company's dividend policy, the Company's distributable profit amounted to RMB135,323,000 for the year ended 31 December 2025.

As at the Latest Practicable Date, the total issued share capital of the Company was 579,894,000 Shares. The Board proposed the distribution of a final cash dividend of RMB0.16 (tax inclusive) per Share for the year ended 31 December 2025 (the "**Proposed Final Dividend**"). The aforesaid proposal is subject to the consideration and approval at the AGM. The Proposed Final Dividend is expected to be paid on or around Monday, 22 June 2026.

LETTER FROM THE BOARD

The Proposed Final Dividend will be declared in RMB and paid in RMB to shareholder of domestic shares, and in HKD to shareholder of H shares. The exchange rate from RMB to HKD will be based on the average of the middle exchange rates published by the People's Bank of China during the calendar week preceding the announcement of the Proposed Final Dividend.

Dividend Tax

According to the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》) which was promulgated on 16 March 2007, and was amended on 24 February 2017 and 29 December 2018, respectively, the Provision for Implementation of Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法實施條例》) which was promulgated on 6 December 2007 and was amended on 23 April 2019 and 6 December 2024, respectively, and the Notice of the State Taxation Administration on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprise to Non-resident Enterprises Shareholders of Overseas H Shares (Guo Shui Han [2008] No. 897) (《國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), which was promulgated and implemented by the State Taxation Administration on 6 November 2008, and other requirements, where PRC resident enterprises distribute dividends for 2008 and subsequent years to non-resident enterprise holders of overseas H shares, they are required to withhold 10% enterprise income tax for such non-resident enterprise shareholders. Therefore, as a PRC resident enterprise, the Company will, after withholding 10% of the annual dividend as enterprise income tax, distribute the annual dividend to non-resident enterprise holders of overseas H shares whose names are listed on the H Shares register of members of the Company (i.e. any shareholder holding H shares in the name of a non-individual shareholder, including but not limited to HKSCC Nominees Limited, other nominees, trustees, or shareholders of H shares registered in the name of other organizations and groups). After receiving dividends, the overseas non-resident enterprise shareholders may apply to the competent tax authorities for enjoying treatment under taxation treaties (arrangement) in person or by proxy or by the Company, and provide information to prove that they are the actual beneficiary under the requirements of such taxation treaties (arrangement). Upon the competent tax authorities have verified that there is no error, the tax difference between the amount of tax levied and the amount of tax payable calculated at the tax rate under the requirements of the relevant taxation treaties (arrangement) will be refunded.

On 28 June 2011, the State Taxation Administration promulgated the Notice of the State Taxation Administration on the Issues on Levy of Individual Income Tax after the Abolishment of Guo Shui Fa [1993] No. 045 Document (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)) (the “**No. 348 Circular**”). Pursuant to the No. 348 Circular, overseas resident individual shareholders holding the shares of a domestic non-foreign-invested enterprise issued in Hong Kong are entitled to the relevant preferential tax treatments pursuant to the provisions in the tax treaties between the

LETTER FROM THE BOARD

country(ies) in which they are domiciled and the PRC, and the tax arrangements between the Mainland and Hong Kong (Macau). Pursuant to the No. 348 Circular, individual income tax at a tax rate of 10% may in general be withheld in respect of the dividend and bonus to be distributed by the domestic non-foreign-invested enterprises whose shares have been issued in Hong Kong, without the need to apply for preferential tax treatments. However, the tax rate for each overseas resident individual shareholder may vary depending on the relevant tax treaties between the country(ies) of their domicile and the PRC.

If the individual shareholders of H Shares are Hong Kong or Macau residents or residents of other countries or regions that have a tax rate of 10% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such shareholders.

If the individual shareholders of H Shares are residents of countries or regions that have a tax rate lower than 10% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such shareholders. If such shareholders wish to claim refund of the amount in excess of the individual income tax payable under the relevant tax treaties, the Company may apply, on behalf of such shareholders and according to the relevant tax treaties, for the relevant preferential tax treatment, provided that the relevant shareholders submit the relevant documents and information required by the provisions of the relevant tax treaties in a timely manner. The Company will assist with the tax refund of additional amount of tax withheld and paid subject to the approval of the competent tax authorities.

If the individual shareholders of H Shares are residents of countries or regions that have a tax rate higher than 10% but lower than 20% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the applicable tax rates stated in such tax treaties on behalf of such shareholders.

If the individual shareholders of H Shares are residents of countries or regions that have a tax rate of 20% under the tax treaties with the PRC, or have not entered into any tax treaties with the PRC, or otherwise, the Company will withhold and pay individual income tax at the rate of 20% on behalf of such shareholders.

Shareholders are recommended to consult their financial advisors regarding the ownership and disposal of H shares in the PRC, Hong Kong and other tax implications.

5. PROPOSED RE-APPOINTMENT OF THE INTERNATIONAL AUDITOR FOR 2026

An ordinary resolution in relation to the re-appointment of the international auditor of the Company for 2026 will be proposed for consideration and approval at the AGM.

LETTER FROM THE BOARD

The Board has resolved, upon the recommendation of the audit committee of the Board, to re-appoint KPMG as the international auditor of the Company for 2026, which will hold office until the conclusion of the next annual general meeting of the Company. KPMG will conduct the audit of the financial statements for 2026 in accordance with Hong Kong Standards on Auditing and issue the independent auditor's report for 2026.

The proposed remuneration of KPMG as the international auditor of the Company for 2026 is RMB1.67 million, which was determined based on complexity and business plan of the Group, expected audit scope, audit timetable and auditor's resources required.

The above resolution has been considered and approved by the Board and is hereby submitted to the AGM for consideration and approval by way of an ordinary resolution.

6. CHANGE IN THE USE OF PROCEEDS

Reference is made to the announcement of the Company dated 31 March 2026. Unless otherwise defined, terms used herein shall have the same meaning as defined in the Prospectus.

THE PROPOSED CHANGE IN USE OF PROCEEDS

In order to enhance the efficiency of the use of proceeds, the Board has considered and approved to adjust the intended use of HK\$143.8 million allocated from the net proceeds from the Global Offering, from being used to partially finance the production activities of a production plant located in Huludao, Liaoning, to construct overseas production plants located in Uzbekistan and Indonesia, to implement marketing initiatives, to repay certain bank loans and for general working capital, to being used for the project to establish a production plant for cement grinding aids and concrete grinding aids in Maoming City, Guangdong Province (the “**Maoming Project**”), (the “**Proposed Change**”).

According to the Articles of Association, Shareholders' approval is required to be obtained for the change of the use of unutilised net proceeds. Accordingly, the Proposed Change is subject to the approval by way of ordinary resolution by the Shareholders at the AGM.

LETTER FROM THE BOARD

As disclosed in the 2025 Interim Report, the Company's net proceeds from the Global Offering were approximately HK\$395.9 million. As of the Latest Practicable Date, net proceeds of approximately HK\$113.4 million have been utilized, and approximately HK\$282.5 million remains unutilized. Details of the allocation of net proceeds, the net proceeds utilized and unutilized as of the Latest Practicable Date before the Proposed Change are set out in the following table:

Intended use (based on the Prospectus and before the Proposed Change)	Percentage of net proceeds	Allocation before the change (HK\$ millions)	Utilized as of the Latest Practicable Date (HK\$ millions)	Unutilized as of the Latest Practicable Date (HK\$ millions)
Optimise production capacity and extend our geographical presence	35.0%	138.5	84.1	54.4
— Partially finance the production activities of a production plant located in Huludao, Liaoning	3.2%	12.5	—	12.5
— Acquire and install production machinery in our Ningbo Production Plant	18.0%	71.3	71.3	—
— Construct overseas production plants located in Uzbekistan and Indonesia	10.8%	42.8	12.8	30.0
— Enhance the extent of automation and digitalisation in production processes	2.0%	7.9	—	7.9
— Strengthen the production infrastructure	1.0%	4.0	—	4.0
Implement marketing initiatives	10.0%	39.6	—	39.6
Devote further resources to our R&D initiatives	15.0%	59.4	—	59.4
— Support our various R&D initiatives	13.3%	52.7	—	52.7
— Develop and commercialise our new product, ethylene carbonate (碳酸乙烯酯)	1.7%	6.7	—	6.7
Repay certain bank loans	15.0%	59.4	20.0	39.4
Acquire companies or establish joint ventures	15.0%	59.4	—	59.4
General working capital	10.0%	39.6	9.3	30.3
Total	100.0%	395.9	113.4	282.5

LETTER FROM THE BOARD

Note: The difference between the final net proceeds received from the Global Offering and the estimated net proceeds disclosed in the Prospectus has been adjusted in the same manner and in the same proportion as the use of proceeds disclosed in the Prospectus.

Subject to the approval of the Proposed Change by the Shareholders, details of the allocation of the net proceeds after the Proposed Change and the expected timeline for utilisation are set out in the table below :

Proposed Change of intended use	Percentage of the unutilized net proceeds after the change	Allocation after the change <i>(HK\$ millions)</i>	Expected timeline of full utilization after the change
Optimise production capacity and extend our geographical presence	58.0%	163.7	December 2028
— Construct overseas production plants located in Uzbekistan and Indonesia	2.9%	8.0	June 2028
— Enhance the extent of automation and digitalisation in production processes	2.8%	7.9	June 2026
— Strengthen the production infrastructure	1.4%	4.0	December 2026
— Construct production plants located in Maoming City, Guangdong Province	50.9%	143.8	December 2028
Devote further resources to our R&D initiatives	21.0%	59.4	June 2028
— Support our various R&D initiatives	18.7%	52.7	June 2028
— Develop and commercialise our new product, ethylene carbonate (碳酸乙烯酯)	2.4%	6.7	December 2026
Acquire companies or establish joint ventures	21.0%	59.4	December 2026
Total	<u>100.0%</u>	<u>282.5</u>	

REASONS FOR AND BENEFITS OF THE CHANGE IN THE USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

The intended use of proceeds from the Global Offering as disclosed in the Prospectus was formulated based on the Company's estimation of the then-current and future market conditions as of the date of the Prospectus. The Board assesses the plans for the use of the unutilized net

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proceeds on an ongoing basis and revises or modifies such plans where necessary in response to the developing trends of global and domestic economic conditions, so as to determine the most effective use of the net proceeds with a view to promoting a better growth and development of the Group.

After comprehensively considering the Group's current financial position and business plans, the Board proposes to adjust the use of the unutilized net proceeds as follows:

- The remaining balance of the proceeds originally intended for “repaying certain bank loans” is approximately HK\$39.4 million. As the interest-bearing bank loans of the parent company have been fully repaid, there are currently no applicable interest-bearing bank loans within the Group available for repayment. Therefore, there is no longer a need for this portion of the proceeds to be used for the original intended purpose.
- The remaining balance of the proceeds originally intended for “partial financing the production activities of a production plant located in Huludao, Liaoning” is approximately HK\$12.5 million. Given that the plan to invest in and establish the production plant in Huludao, Liaoning has been completed, the proceeds will no longer be utilized for these original projects, and there is no longer a need for the relevant proceeds to be used for the original intended purpose.
- The remaining balance of the proceeds originally intended for “constructing overseas production plants located in Uzbekistan and Indonesia” is approximately HK\$30.0 million. Given that the construction of the production plant in Uzbekistan has been completed, and part of the investment for the overseas production plant in Indonesia has been paid using proceeds and self-owned funds, the estimated remaining funding requirement is approximately HK\$8 million. To avoid idle funds and duplication of allocation, upon the Board's prudent evaluation, it is proposed to make a reduction of HK\$22.0 million in the remaining net proceeds originally allocated to such project and reallocate them to the Maoming Project.
- The net proceeds originally intended for “implementing marketing initiatives” amount to approximately HK\$39.6 million. Given that the Group has, based on business development needs, proactively commenced relevant marketing and promotional activities using self-owned funds and achieved the expected results. To avoid duplication of resource allocation and enhance the efficiency of the use of proceeds, upon the Board's prudent evaluation, there is no longer a need for this portion of the proceeds to be used for the original intended purpose. Therefore, it is proposed to reallocate this portion of unutilized funds to other more urgent and strategically

LETTER FROM THE BOARD

significant projects under construction, in order to optimise the capital allocation structure, ensure that limited resources generate maximum benefits, and align with the overall best interests of the Company and its Shareholders.

To enhance the efficiency in the utilization of proceeds, the Board proposes to reallocate the net proceeds totaling approximately HK\$113.5 million for which the original intended use is no longer required, as described above, together with approximately HK\$30.3 million originally intended for general working capital, to the “Construction of a Production Plant in Maoming City, Guangdong Province” project. According to the progress plan of the Maoming Project, the expected timeline for the full utilization of the unutilized net proceeds allocated to the construction of the production plant in Maoming City, Guangdong Province, is December 2028. These funds will be used specifically for land acquisition, equipment procurement, and plant construction for the Maoming Project. This will help ensure the timely progress of key projects, enhance the efficiency in the utilisation of proceeds, and align with the overall best interests of the Company and its Shareholders. The expansion project of the Maoming Project aligns with the Group’s long-term development strategy, helps expand production capacity, enhance market competitiveness, and is expected to bring better economic benefits to the Group.

Apart from the above changes, there are no other changes to the use of the unutilized net proceeds. The nature of the Group’s business remains unchanged from that previously disclosed. The Board considers that the Proposed Change is fair and reasonable, will enhance the effectiveness of resource utilization, and align with the overall interests of the Group and its Shareholders.

The Company will continue to disclose and provide Shareholders with updates on the progress of utilizing the remaining proceeds through future annual reports and interim reports. The Company will make further announcements as and when appropriate in accordance with the requirements of the Listing Rules.

BACKGROUND OF THE MAOMING PROJECT

To further improve the Group’s industrial layout and enhance its core competitive advantages, following prudent evaluation, it is proposed to use the proceeds to establish the Maoming Project, which will be specifically responsible for the construction and operation of the Maoming Project. The specific reasons are as follows:

Maoming is located in the western wing of Guangdong, adjacent to the Beibu Gulf city cluster, and is an important node connecting the Guangdong-Hong Kong-Macao Greater Bay Area with the ASEAN economic circle. Establishing a plant in Maoming can effectively cover core markets such as South China, Southwest China, and ASEAN, significantly shortening product

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delivery cycles, reducing transportation costs, and improving customer response speed and supply chain resilience. This locational advantage is highly consistent with the Group's strategic layout to expand into the South China and overseas markets.

Maoming is a national-level petrochemical industry base, possessing a complete industrial infrastructure and a mature upstream and downstream supporting system. In particular, the Maoming Green Chemical and Hydrogen Energy Industrial Park has attracted a cluster of high-quality new material enterprises. Selecting Maoming allows for full utilization of the local well-established raw material supply network, public utility support, and logistics system, significantly reducing project construction and operating costs and achieving synergistic industrial chain development.

In recent years, Maoming City has vigorously promoted the development of new energy and new material industry clusters, introducing a series of industrial support policies, providing strong support for high-quality enterprises in terms of project approval, land guarantee, and talent introduction. By choosing to invest and construct in Maoming, the Group can fully benefit from local policy advantages, providing a good guarantee for the rapid implementation of the project and its long-term stable operation.

Regarding the establishment of the Maoming Project and the specific use of the HK\$143.8 million in proceeds, the Group intends to use these funds specifically for the first phase of construction of the Guangdong Maoming plant. Among this, HK\$43.8 million will be used to pay for the land use rights acquisition costs for the project site; HK\$50.0 million will be used to procure the main production equipment and related auxiliary equipment required for the first phase of the production line; and HK\$50.0 million will be used to pay for the engineering and construction costs of the plant and ancillary facilities. The above funding arrangements are reasonably planned based on the actual needs for the first phase of the Maoming plant construction, which will help ensure the project is completed and commissioned on schedule, enhance the Group's production capacity and market competitiveness, and align with the overall best interests of the Company and its Shareholders.

The Group has organised a professional team to conduct systematic research and feasibility studies on the site selection conditions, market demand, and economic benefits of the Maoming plant. The research results indicate that the Maoming area has complete industrial supporting facilities and significant locational advantages, and the project's expected economic benefits are positive. Currently, project site selection, capacity planning, and preliminary preparatory work are progressing orderly, providing a solid foundation for implementation.

LETTER FROM THE BOARD

The Group will subsequently establish production bases and operation centres in other key domestic and international cities as appropriate, progressively advancing the domestic and international production capacity layout. By building an industrial network covering major global markets, the Group will further enhance its production capacity coverage, customer service efficiency, and brand influence, consolidate its leading position in the industry, and achieve long-term sustainable development. If necessary, the Company will make further announcements in due course in accordance with the Listing Rules and/or the Securities and Futures Ordinance.

The change in the use of proceeds as described above is based on a prudent assessment of the Group's actual operating conditions and funding needs, which will help optimise resource allocation and enhance the efficiency in the utilization of proceeds, and aligns with the overall best interests of the Company and its Shareholders. The Board considers that the change in the use of net proceeds will not have any material adverse impact on the Group's existing business and operations and aligns with the overall best interests of the Company and its Shareholders. The Board will continue to evaluate the plans for the use of the unutilized net proceeds and may further revise or modify such plans when necessary to respond to changing market conditions, thereby striving for better performance for the Group.

2025 AGM

The AGM will be held at the Conference Room 206, Building B, No. 8 Fuzhou Road, Jiujiang District, Wuhu City, Anhui Province, the PRC at 10:00 a.m. on Wednesday, 20 May 2026. The notice of the AGM is set out on pages 16 to 18 of this circular.

Shareholders who intend to attend the AGM by proxy are required to complete and return the accompanying proxy form, in accordance with the instructions printed thereon as soon as possible. For the proxy forms to be valid, they must be deposited with the H Share Registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (in respect of H Shareholders), or the office of the Board, at No. 1-301, G Zone, Jiangbei New District Construction Headquarters, 150 Meters South of Tongjiang Avenue, Wanjiang Jiangbei Emerging Industry Concentration Zone (except the Trusteeship Area), Wuhu City, Anhui Province, China (in respect of Domestic Shareholders), not later than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be), that is, before 10:00 a.m. on Tuesday, 19 May 2026. After completing and returning the proxy form, you may still attend the AGM and vote in person.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

In order to determine the qualification of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 15 May 2026 to Wednesday, 20 May 2026, both days inclusive, during which period no transfer of Shares will be registered. In order for Shareholders to be eligible to attend and vote at the AGM, all completed share transfer forms together with the relevant share certificates shall be lodged with the H Share Registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (in respect of Shareholders of H shares), or the office of the Board of the Company, at No. 1-301, G Zone, Jiangbei New District Construction Headquarters, 150 Meters South of Tongjiang Avenue, Wanjiang Jiangbei Emerging Industry Concentration Zone (except the Trusteeship Area), Wuhu City, Anhui Province, China (in respect of Shareholders of domestic shares) for registration not later than 4:30 p.m. on Thursday, 14 May 2026. Shareholders whose names are listed on the register of members of the Company on Wednesday, 20 May 2026 are entitled to attend and vote at the AGM.

In order to determine the eligibility of Shareholders for the Proposed Final Dividend, the register of members of the Company will be closed from Wednesday, 27 May 2026 to Monday, 1 June 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the Shareholders' entitlement to the Proposed Final Dividend, all completed share transfer forms together with the relevant share certificates shall be lodged with the H Share Registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (in respect of Shareholders of H shares), or the office of the Board, at No. 1-301, G Zone, Jiangbei New District Construction Headquarters, 150 Meters South of Tongjiang Avenue, Wanjiang Jiangbei Emerging Industry Concentration Zone (except the Trusteeship Area), Wuhu City, Anhui Province, China (in respect of Shareholders of domestic shares) for registration not later than 4:30 p.m. on Tuesday, 26 May 2026. Shareholders whose names are listed on the register of members of the Company on Monday, 1 June 2026 are entitled to receive the Proposed Final Dividend.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM must be taken by poll. To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for the information contained in which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make this circular or any statement herein misleading.

RECOMMENDATIONS

The Directors are of the view that the resolutions proposed for consideration and approval by the Shareholders at the AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions as set out in the notice of the AGM.

By order of the Board

Anhui Conch Material Technology Co., Ltd.

Ding Feng

Chairman of the Board and Non-executive Director

NOTICE OF 2025 ANNUAL GENERAL MEETING



Anhui Conch Material Technology Co., Ltd.

安徽海螺材料科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2560)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 2025 annual general meeting (the “AGM”) of Anhui Conch Material Technology Co., Ltd. (the “Company”) will be held at the Conference Room 206, Building B, No. 8 Fuzhou Road, Jiujiang District, Wuhu City, Anhui Province, the People's Republic of China (the “PRC”) at 10:00 a.m. on Wednesday, 20 May 2026 for the purpose of considering and, if thought fit, approving the following resolutions. Unless the context otherwise requires, terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 27 April 2026.

ORDINARY RESOLUTIONS

1. To consider and approve the Financial Report of the Company for 2025;
2. To consider and approve the Report of the Board of Directors of the Company for 2025;
3. To consider and approve the Annual Report of the Company for 2025;
4. To consider and approve the Profit Distribution Plan of the Company for 2025;
5. To consider and approve the re-appointment of the international auditor of the Company for 2026 and its proposed remuneration; and
6. To consider and approve the change in the use of proceeds.

By order of the Board

Anhui Conch Material Technology Co., Ltd.

Ding Feng

Chairman of the Board and Non-executive Director

Anhui Province, the People's Republic of China

27 April 2026

NOTICE OF 2025 ANNUAL GENERAL MEETING

Notes:

1. CLOSURE OF REGISTER OF MEMBERS

In order to determine the qualification of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 15 May 2026 to Wednesday, 20 May 2026, both days inclusive, during which period no transfer of Shares will be registered. In order for Shareholders to be eligible to attend and vote at the AGM, all completed share transfer forms together with the relevant share certificates shall be lodged with the H Share Registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (in respect of Shareholders of H shares), or the office of the Board of the Company, at No. 1-301, G Zone, Jiangbei New District Construction Headquarters, 150 Meters South of Tongjiang Avenue, Wanjiang Jiangbei Emerging Industry Concentration Zone (except the Trusteeship Area), Wuhu City, Anhui Province, China (in respect of Shareholders of domestic shares) for registration not later than 4:30 p.m. on Thursday, 14 May 2026. Shareholders whose names are listed on the register of members of the Company on Wednesday, 20 May 2026 are entitled to attend and vote at the AGM.

In order to determine the eligibility of Shareholders for the Proposed Final Dividend, the register of members of the Company will be closed from Wednesday, 27 May 2026 to Monday, 1 June 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the Shareholders' entitlement to the Proposed Final Dividend, all completed share transfer forms together with the relevant share certificates shall be lodged with the H Share Registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (in respect of Shareholders of H shares), or the office of the Board, at No. 1-301, G Zone, Jiangbei New District Construction Headquarters, 150 Meters South of Tongjiang Avenue, Wanjiang Jiangbei Emerging Industry Concentration Zone (except the Trusteeship Area), Wuhu City, Anhui Province, China (in respect of Shareholders of domestic shares) for registration not later than 4:30 p.m. on Tuesday, 26 May 2026. Shareholders whose names are listed on the register of members of the Company on Monday, 1 June 2026 are entitled to receive the Proposed Final Dividend.

2. APPOINTMENT OF PROXY

Any Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote at the meeting on him/her behalf. A proxy need not be a Shareholder of the Company.

The proxy form shall be in writing and signed by the Shareholder or his/her attorney duly authorized in writing or, if the Shareholder is a corporate body, either executed under its common seal or signed by its legal representative, director or duly authorized attorney. If the proxy form is signed by the attorney of the Shareholder, the power of attorney or other authorization document authorizing the attorney to sign the proxy form must be notarized.

In order to be valid, the proxy form together with the notarized power of attorney or other authorization document (if any) should be lodged with the H Share Registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (in respect of H Shareholders), or the Company's Board office, at No. 1-301, G Zone, Jiangbei New District Construction Headquarters, 150 Meters South of Tongjiang Avenue, Wanjiang Jiangbei Emerging Industry Concentration Zone (except the Trusteeship Area), Wuhu City, Anhui Province, China (in respect of Domestic Shareholders) not less than 24 hours before the scheduled time for holding of the AGM (i.e. before 10:00 a.m. on Tuesday, 19 May 2026) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM if you so wish at the time.

NOTICE OF 2025 ANNUAL GENERAL MEETING

3. APPOINTED CONTACT PERSON FOR THE MEETING

Contact Address: No. 1-301, G Zone, Jiangbei New District Construction Headquarters, 150 Meters South of Tongjiang Avenue, Wanjiang Jiangbei Emerging Industry Concentration Zone (except the Trusteeship Area), Wuhu City, Anhui Province, China

Contact Person: Sun Huadong

Contact Telephone: (86)18158816618

Contact Email: hlkjgf_conch@163.com

4. VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM must be taken by poll.

5. OTHER MATTERS

The AGM is expected to last for approximately half a day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses.

The details of the aforesaid resolutions proposed at the AGM are set out in the circular of the Company dated 27 April 2026.

As at the date of this notice, the Board comprises Mr. Ding Feng as the Chairman of the Board and non-executive Director; Mr. Chen Feng and Mr. Bai Lin as executive Directors; Mr. Feng Fangbo, Mr. Zhao Hongyi, Mr. Jin Feng and Mr. Fan Haibin as non-executive Directors; and Mr. Li Jiang, Mr. Chen Jiemiao, Ms. Xu Xu and Ms. Zeng Xiangfei as independent non-executive Directors.