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CONCH VENTURE
China Conch Venture Holdings Limited
中國海螺創業控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 586)

**VOLUNTARY ANNOUNCEMENT:
THE PROPOSED SPIN-OFF AND
SEPARATE LISTING OF CV GREEN ENERGY ON
SHANGHAI STOCK EXCHANGE**

This announcement is made by China Conch Venture Holdings Limited (the “**Company**”) on a voluntary basis.

The Company is considering a possible spin-off and separate listing of its subsidiary, Anhui Conch Venture Green Energy Environmental Protection Group Co., Ltd. (安徽海創綠能環保集團股份有限公司) (“**CV Green Energy**”), on the main board of the Shanghai Stock Exchange in the PRC (the “**Proposed Spin-off and Listing**”). As at the date of this announcement, CV Green Energy is indirectly held by the Company as to 89.63% and is principally engaged in operating waste-to-energy projects, consisting of the investment, design, development and production, installation and operation of municipal solid waste treatment projects, and providing services including the incineration of municipal solid waste and the generation of residue power from the incineration process. It is expected that, upon the Proposed Spin-off and Listing, the Company will remain as the controlling shareholder of CV Green Energy.

On 6 May 2022, the sponsor to CV Green Energy in the Proposed Spin-off and Listing submitted an application to the Chinese Securities Regulatory Commission (“**CSRC**”) Anhui Branch for the commencement of the pre-listing tutoring process.

For purpose of the Proposed Spin-off, the Company has submitted an application in relation to the Proposed Spin-off and Listing under Practice Note 15 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for its review and approval.

The Proposed Spin-off and Listing is conditional upon, among others, the approval of the CSRC, the Shanghai Stock Exchange and the Stock Exchange. No final decision has been made by the Board as to whether and when the Proposed Spin-off and Listing will proceed. If the Proposed Spin-off and Listing is proceeded with, the Company expects that, upon completion of the Proposed Spin-off and Listing, the Company’s equity interest in the CV Green Energy will be reduced, but CV Green Energy will remain as a subsidiary of the Company. Therefore, the Proposed Spin-off and Listing (if materialises) will constitute a deemed disposal of the Company (as defined in the Listing Rules) and may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. In such event, the Company will comply with the relevant requirements under Chapter 14 of the Listing Rules and make further disclosure as and when appropriate pursuant to applicable requirements of the Listing Rules.

Shareholders of the Company and potential investors should note that, the Proposed Spin-off and Listing is subject to, inter alia, the prevailing market conditions and approvals from relevant authorities, including the CSRC, the relevant stock exchange in the PRC and the Stock Exchange, therefore the Proposed Spin-off and Listing may or may not occur. Accordingly, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of
China Conch Venture Holdings Limited
Guo Jingbin
Chairman

Anhui Province, the People’s Republic of China
6 May 2022

As at the date of this announcement, the Board comprises Mr. Ji Qinying (Chief Executive Officer), Mr. Li Jian and Mr. Li Daming as executive Directors; Mr. Guo Jingbin (Chairman), Mr. Shu Mao and Mr. Yu Kaijun as non-executive Directors; and Mr. Chan Chi On (alias Derek Chan), Mr. Chan Kai Wing and Mr. Lau Chi Wah, Alex. as independent non-executive Directors.