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安徽海螺水泥股份有限公司

ANHUI CONCH CEMENT COMPANY LIMITED

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

(Stock Code: 00914)

Announcement Regarding Issuance of the Non-compete Undertaking Letter by a Controlling Shareholder

This announcement is made by the board (“**Board**”) of directors (“**Directors**”) of Anhui Conch Cement Company Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 13.10B of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

On the date of this announcement, the Company received a non-compete undertaking letter (the “**Undertaking Letter**”) from Anhui Conch Holdings Company Limited (安徽海螺集團有限責任公司) (“**Conch Holdings**”), a controlling shareholder of the Company, in favour of the Company, in connection with its proposed acquisition of Anhui Wanwei Holdings Company Limited (安徽皖維集團有限責任公司) (“**Wanwei Holdings**”) by way of capital increase (the “**Acquisition**”). Since Anhui Wanwei High New Materials Co., Ltd. (安徽皖維高新材料股份有限公司) (“**Wanwei High New**”), a subsidiary controlled by Wanwei Holdings, is engaged in the production and sales of cement products and possesses related assets of an insignificant quantity (the “**Cement-related Assets and/or Business**”), after completion of the Acquisition, the Cement-related Assets and/or Business of Wanwei High New will give rise to a potential risk of competition with the Company’s existing principal business. In light of the aforesaid and with a view to protecting the interests of the Group, Conch Holdings has given the Company non-compete undertakings under the Undertaking Letter, details of which are set out below:

I. Background of issuance of the Undertaking Letter

Pursuant to the reorganisation agreement (the “**Reorganisation Agreement**”) dated 23 September 1997 and made between Conch Holdings and the Company, Conch Holdings has undertaken (the “**Non-compete Undertakings**”) to the Company, among other matters, that at

any time during which the Company is listed on the Stock Exchange (or a stock exchange in the People's Republic of China), and Conch Holdings (individually or together with its subsidiaries) holds 30% or more of the issued shares of the Company, Conch Holdings shall not (and will procure its controlling shareholders and its subsidiaries not to), directly or indirectly carry on, engage or be interested in the business of production and sale of cement products.

In order to support the development of the new materials industry in Anhui Province and to fully leverage the industrial synergies between Conch Holdings and Wanwei Holdings, as informed by Conch Holdings, on the date of this announcement, Conch Holdings entered into a capital increase and reorganisation agreement (the “**Capital Increase and Reorganisation Agreement**”) with Wanwei Holdings, pursuant to which Conch Holdings proposed to acquire 60% equity interests in Wanwei Holdings by way of capital increase. The Capital Increase and Reorganisation Agreement shall become effective upon satisfaction of certain conditions such as the approval of the reporting of concentration of business operators. After the Capital Increase and Reorganisation Agreement becoming effective, Conch Holdings shall make capital contribution in accordance with the terms of the agreement and complete the industrial and commercial change registration, whereupon the Acquisition will be completed (“**Completion of Acquisition**”). Immediately after and subject to Completion of Acquisition, Conch Holdings will hold a controlling interest in Wanwei Holdings and an indirect controlling interest in Wanwei High New. According to the information given by Conch Holdings and to the best of the Directors' knowledge, information and belief after making all reasonable inquiries, Wanwei Holdings and Wanwei High New are not principally engaged in the production and sales of cement products and the scale of the Cement-related Assets and/or Business of Wanwei High New has relatively insignificant impact on the Company's business and operation, however there remains a potential risk of competition within the same industry with the Company's existing principal business.

II. Key provisions of the Undertaking Letter

To ensure compliance with the Non-compete Undertakings under the Reorganisation Agreement given by Conch Holdings to the Company, further implement the requirements of the relevant laws and regulations to avoid competition within the same industry, and to effectively resolve the potential competition issue within the same industry arising from the Acquisition, and to practically safeguard the interests of the Company and its shareholders, on the date of this announcement, Conch Holdings issued the Undertaking Letter to the Company,

key provisions of which are as set out below:

1. Conch Holdings will proactively coordinate with Wanwei High New (and its subsidiaries) to carry out disposal of its Cement-related Assets and/or Business (the “**Disposal**”) prior to Completion of Acquisition, and will actively coordinate with Wanwei High New (and its subsidiaries) to grant the Company a right of first refusal over its Cement-related Assets and/or Business on the same terms and conditions. The Disposal will be conducted in accordance with the requirements of the Listing Rules, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, and other applicable laws and regulations, and will be subject to the approval of the relevant regulatory authorities (where required).
2. In the event that the Disposal has not been commenced or completed as at the date of Completion of Acquisition, Conch Holdings undertakes to complete the Disposal within three years from the date of Completion of Acquisition. In the meantime, Conch Holdings shall proactively coordinate the signing and renewal of the relevant agreement (the “**Agreement**”) between the Company and Wanwei High New (and its subsidiaries), pursuant to which the Company shall undertake the operation and management of the Cement-related Assets and/or Business of Wanwei High New (and its subsidiaries) on an exclusive basis. The Agreement shall take effect from the date of Completion of Acquisition and shall be valid for a term (including any renewal) not exceeding three years. The said Agreement will terminate automatically upon completion of the Disposal.
3. Upon completion of the Disposal or the signing of the Agreement, except for the Company and its subsidiaries, Conch Holdings and its other subsidiaries shall no longer, directly or indirectly, carry on, engage or be interested in the business of production and sale of cement products.

III. Impact on the Company

The Undertaking Letter was given by Conch Holdings after comprehensive consideration of relevant factors and based on the Company’s actual business situation, being undertakings made regarding the timeframe and proposal for resolving the aforesaid potential competition issue, which will not have material adverse impact on the Company’s daily production operation, and will not prejudice the interests of the Company and its shareholders as a whole, especially that of minority shareholders. The Company will continue to monitor the progress of the relevant matters, and fulfil its information disclosure obligation in a timely manner

according to the requirements of the relevant laws and regulations.

The Board would like to emphasize that as at the date of this announcement, no legally binding agreement in relation to any matters under this announcement (including but not limited to the Disposal and/or the Agreement) has been entered into by the Group with Conch Holdings, Wanwei Holdings, Wanwei High New (and its subsidiaries) and/or any party. If the Company takes steps to acquire the Cement-related Assets and/or Business from Wanwei High New (and its subsidiaries) under the Disposal; or, if the Company takes steps to undertake the operation and management of the Cement-related Assets and/or Business of Wanwei High New (and its subsidiaries) on an exclusive basis under the Agreement, such arrangements or transactions may constitute a notifiable transaction and/or connected transaction for the Company under Chapter 14 and/or Chapter 14A of the Listing Rules. The Company will make further announcement(s) as and when appropriate and comply with all applicable requirements under the Listing Rules in this regard. As the Disposal and/or the Agreement may or may not materialise, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Wuhu City, Anhui Province, the PRC
29 January 2026

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