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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: 02560)

CONTINUING CONNECTED TRANSACTIONS: (1) NEW XINGTONGLING CONCRETE ADMIXTURES FRAMEWORK AGREEMENT; (2) NEW TCC INTERNATIONAL CEMENT ADMIXTURES FRAMEWORK AGREEMENT AND (3) NEW GANSU SHANGFENG CEMENT ADMIXTURES FRAMEWORK AGREEMENT

NEW FRAMEWORK AGREEMENTS

Reference is made to the Prospectus and as disclosed in the sub-section headed "Partially Exempt Continuing Connected Transactions" under the section headed "Continuing Connected Transactions" thereof, (1) On 23 May 2024, the Company entered into a framework agreement for the sales of concrete admixtures with Xintongling, for a term from 23 May 2024 and up to 31 December 2025; (2) On 4 December 2024, the Company entered into a cement admixtures framework agreement with TCC International, for a term from 1 January 2025 and up to 31 December 2025; (3) on 23 May 2024, the Company entered into a framework agreement for the sales of cement admixtures with Gansu Shangfeng, for a term from 23 May 2024 and up to 31 December 2025.

As the terms of the aforesaid framework agreements will expire on 31 December 2025, the relevant parties agree to enter into new framework agreements to renew the terms.

On 27 November 2025 (after trading hours), the Company and Xintongling entered into the New Xintongling Concrete Admixtures Framework Agreement in relation to the sales of concrete admixtures for a term from 1 January 2026 to 31 December 2026.

On 27 November 2025 (after trading hours), the Company and TCC International entered into the New TCC International Cement Admixtures Framework Agreement in relation to the sales of cement admixtures for a term from 1 January 2026 to 31 December 2026.

On 27 November 2025 (after trading hours), the Company and Gansu Shangfeng entered into the New Gansu Shangfeng Cement Admixtures Framework Agreement in relation to the sales of cement admixtures for a term from 1 January 2026 to 31 December 2026.

LISTING RULES IMPLICATIONS

Mr. Feng Fangbo, a non-executive Director, holds 99% equity interest of Xintongling as at the date of this announcement. Hence, Xintongling is a connected person of the Company. The transactions contemplated under the New Xintongling Concrete Admixtures Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Guigang Conch is a non-wholly owned subsidiary of the Company. TCC International is the indirect holding company of TCC (Guigang) Cement Limited, which is a substantial shareholder of Guigang Conch holding 40% equity interest in it as at the date of this announcement. TCC International is hence a connected person of the Group at subsidiary level. The transactions contemplated under the New TCC International Cement Admixtures Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Tongling Conch is a non-wholly owned subsidiary of the Company. Gansu Shangfeng is the holding company of Zhejiang Shangfeng Building Materials Co., Ltd. (浙江上峰建材有限公司), which is a substantial shareholder of Tongling Conch holding 20% equity interest in it as at the date of this announcement. Gansu Shangfeng is hence a connected person of the Group at subsidiary level. The transactions contemplated under the New Gansu Shangfeng Cement Admixtures Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest of all applicable percentage ratios (other than the profit ratio) under the Listing Rules in respect of the annual caps for the transactions contemplated under the New Xintongling Concrete Admixtures Framework Agreement is expected to be less than 5% (but the amount is more than HK$3.0 million), the New Xintongling Concrete Admixtures Framework Agreement is subject to the reporting, annual review and announcement requirements under Rules 14A.76(2)(a) of the Listing Rules but are exempt from circular (including independent financial advises) and approval by the independent Shareholders requirements.

As the highest of all applicable percentage ratios (other than the profit ratio) under the Listing Rules in respect of the annual cap for the transactions contemplated under the New TCC International Cement Admixtures Framework Agreement is expected to be more than 5%, but since TCC International is only a connected person of the Group at subsidiary level, the New TCC International Cement Admixtures Framework Agreement are subject to the reporting, annual review and announcement requirements but exempt from the independent shareholders' approval requirements under Rule 14A.101.

As the highest of all applicable percentage ratios (other than the profit ratio) under the Listing Rules in respect of the annual cap for the transactions contemplated under the New Gansu Shangfeng Cement Admixtures Framework Agreement is expected to be more than 1% but less than 5%, the New Gansu Shangfeng Cement Admixtures Framework Agreement is subject to the reporting, annual review and announcement requirements under Rules 14A.76(2)(a) of the Listing Rules but are exempt from circular (including independent financial advises) and approval by the independent Shareholders requirements.

Reference is made to the Prospectus and as disclosed in the sub-section headed "Partially Exempt Continuing Connected Transactions" under the section headed "Continuing Connected Transactions" thereof, (1) On 23 May 2024, the Company entered into a framework agreement for the sales of concrete admixtures with Xintongling, for a term from 23 May 2024 and up to 31 December 2025; (2) On 4 December 2024, the Company entered into a cement admixtures framework agreement with TCC International, for a term from 1 January 2025 and up to 31 December 2025; (3) on 23 May 2024, the Company entered into a framework agreement for the sales of cement admixtures with Gansu Shangfeng, for a term from 23 May 2024 and up to 31 December 2025.

As the terms of the aforesaid agreements will expire on 31 December 2025, the relevant parties agree to enter into new framework agreements to renew the terms.

On 27 November 2025 (after trading hours), the Company and Xintongling entered into the New Xintongling Concrete Admixtures Framework Agreement in relation to the sales of cement admixtures for a term from 1 January 2026 to 31 December 2026.

On 27 November 2025 (after trading hours), the Company and TCC International entered into the New TCC International Cement Admixtures Framework Agreement in relation to the sales of cement admixtures for a term from 1 January 2026 to 31 December 2026.

On 27 November 2025 (after trading hours), the Company and Gansu Shangfeng entered into the New Gansu Shangfeng Cement Admixtures Framework Agreement in relation to the sales of cement admixtures for a term from 1 January 2026 to 31 December 2026.

THE NEW FRAMEWORK AGREEMENTS

The principal terms of the New Framework Agreements are summarised as follows:

1. The New Xintongling Concrete Admixtures Framework Agreement

Date:	27 November 2025
Parties:	(1) The Company; and (2) Xintongling
Terms:	1 January 2026 to 31 December 2026
Products to be provided by the Group and main terms:	Xintongling Group may purchase concrete admixtures from the Group from time to time. The Group will enter into individual sub-contracts with Xintongling Group regarding the sales of concrete admixtures, according to their respective actual needs for concrete production, procurement schedule and other specified arrangements. The major terms of the individual sub-contracts shall be in line with those of the New Xintongling Concrete Admixtures Framework Agreement, and the aggregate contract amount under the individual sub-contracts shall not exceed the annual cap in the New Xintongling Concrete Admixtures Framework Agreement.
Amount of transaction during the term (tax inclusive):	The total transaction amount for the sale of products under the agreement shall not exceed RMB12.0 million during the term.

Pricing policy and internal control

The unit price of concrete admixtures is to be determined on arm's length basis with reference to the unit price of similar products being sold to other Independent Third Party customers by the Group on fair basis, taking into account the cost involved, the complexity level of the techniques and procedures needed to produce the required quality of concrete admixtures and resources required. The unit price should be no less favourable than those offered to other Independent Third Party customers by the Group, or the fair market price (whichever is more favourable).

Before entering into any transactions in relation to the New Xintongling Concrete Admixtures Framework Agreement, the sales team of the relevant subsidiary of the Group would take into account our pricing policies, make reference to the pricing and terms between our Group and the Independent Third Parties for similar products, and conduct research on the prevailing market conditions and practices. As such, the unit price for the concrete admixture products sold to Xintongling Group should be on arm's length basis and at the fair market price.

2. The New TCC International Cement Admixtures Framework Agreement

Date:	27 November 2025
Parties:	(1) TCC International; and (2) The Company
Terms:	1 January 2026 to 31 December 2026
Products to be provided by the Group and main terms:	TCC International Group may purchase cement admixtures from the Group from time to time. The Group or its subsidiary(ies) will enter into individual sub-contracts with TCC international and/or its relevant subsidiaries located in Guangdong, Guangxi and Guizhou Province regarding the sales of cement admixtures, according to their respective actual needs for cement production, procurement schedule and other specified arrangements. The major terms of the individual sub-contracts shall be in line with those of the New TCC International Cement Admixtures Framework Agreement, and the aggregate contract amount under the individual sub-contracts shall not exceed the annual cap in the New TCC International Cement Admixtures Framework Agreement.
Amount of transaction during the term (tax inclusive):	The total transaction amount for the sale of products under the agreement shall not exceed RMB50.0 million during the term.

Pricing policy and internal control

The unit price of cement admixtures is to be determined on arm's length basis with reference to the terms of the JV agreement dated 8 August 2020 and entered into among the Predecessor Company, TCC (Guigang) Cement Limited and TCC International, pricing policies of the Group, the fair market price and the unit price of similar products being sold to other customers and Independent Third Parties on fair basis, taking into account the cost involved, the complexity level of the techniques and procedures needed to produce the required quality of cement admixtures and resources required and the quantity to be procured by TCC International and/or its relevant subsidiaries. As such, the unit price for the cement admixtures sold to TCC International and/or its relevant subsidiaries should be no less favourable than those offered to other Independent Third Party customers by the Group, or the fair market price (whichever is more favourable).

Before entering into any transactions in relation to the New TCC International Cement Admixtures Framework Agreement, the sales team of the relevant subsidiary of the Group would take into account our pricing policies, make reference to the pricing and terms between our Group and the Independent Third Parties for similar products, and conduct research on the prevailing market conditions and practices. As such, the unit price for the cement admixtures sold to TCC International and/or its relevant subsidiaries should be on arm's length basis and at the fair market price.

3. The New Gansu Shangfeng Cement Admixtures Framework Agreement

Date:	27 November 2025
Parties:	(1) Gansu Shangfeng; and (2) the Company
Term:	1 January 2026 to 31 December 2026
Products to be provided by the Group and main terms:	Gansu Shangfeng Group may purchase cement admixtures from the Group from time to time. The Group will enter into individual sub-contracts with Gansu Shangfeng and/or its relevant subsidiaries regarding the sales of cement admixtures, according to their respective actual needs for cement production, procurement schedule and other specified arrangements.

	The major terms of the individual sub-contracts shall be in line with those of the New Gansu Shangfeng Cement Admixtures Framework Agreement, and the aggregate contract amount under the individual sub-contracts shall not exceed the annual cap in of the New Gansu Shangfeng Cement Admixtures Framework Agreement.
Amount of transaction during the term (tax inclusive):	The total transaction amount under the agreement shall not exceed RMB20 million during the term.

Pricing policy and internal control

The unit price of cement admixtures is to be determined on arm's length basis with reference to the unit price of similar products being sold to other Independent Third Party customers by the Group on fair basis, taking into account the cost involved, the complexity level of the techniques and procedures needed to produce the required quality of cement admixtures and resources required. The unit price should be no less favourable than those offered to other Independent Third Party customers by the Group, or the fair market price (whichever is more favourable).

Before entering into any transactions in relation to the New Gansu Shangfeng Cement Admixtures Framework Agreement, the sales team of the relevant subsidiary of the Group would take into account our pricing policies, make reference to the pricing and terms between our Group and the Independent Third Parties for similar products, and conduct research on the prevailing market conditions and practices. As such, the unit price for the cement admixture products sold to the Gansu Shangfeng Group should be on arm's length basis and at the fair market price.

HISTORICAL TRANSACTION AMOUNTS AND THE ANNUAL CAPS

1. The New Xintongling Concrete Admixtures Framework Agreement

Historical transaction amounts

The actual transaction amounts (tax inclusive) in respect of the transactions contemplated under the current Xintongling Concrete Admixtures Framework Agreement for the year ended 31 December 2024 and for the ten months ended 31 October 2025 amounted to approximately RMB12.9 million and RMB8.2 million, respectively.

Annual cap and basis of determination of the annual cap

The annual cap (tax inclusive) for the relevant transactions for the year ended 31 December 2024 was RMB20.0 million. For the year ending 31 December 2025, the existing annual cap (tax inclusive) for the relevant transactions under the Xintongling Concrete Admixtures Framework Agreement is RMB20.0 million.

The annual cap for the transactions contemplated under the New Xintongling Concrete Admixtures Framework Agreement for the year ending 31 December 2026 has been approved by the Board to be RMB12.0 million, which was determined based on the following factors and assumptions: (a) the historical unit price of the concrete admixtures sold to Xintongling Group, and the expected unit price under the New Xintongling Concrete Admixtures Framework Agreement which will be determined based on the pricing policy as mentioned above; (b) the total estimated sales quantity of concrete admixtures according to the Xintongling's concrete production plan for the year ending 31 December 2026 after discussion with Xintongling; (c) the historical quantity of concrete admixtures procured by Xintongling Group; and (d) the assumptions that there will be no material changes to (i) the general socio-economic environment of the PRC; and (ii) the demand of the Xintongling's concrete products under their production plans during the year ending 31 December 2026.

The Company will comply with the requirement of the annual review as set out in Rules 14A.71 to 14A.72 of the Listing Rules and will re-comply with the relevant Listing Rules if any of the annual caps is exceeded, or when the New Xintongling Concrete Admixtures Framework Agreement is renewed or there is any material change to the terms of the New Xintongling Concrete Admixtures Framework Agreement.

2. The New TCC International Cement Admixtures Framework Agreement

Historical transaction amounts

The actual transaction amount (tax inclusive) in respect of the transactions contemplated under the current TCC International Cement Framework Agreement for the ten months ended 31 October 2025 amounted to RMB36.4 million.

Annual cap and basis of determination of the annual cap

For the year ending 31 December 2025, the existing annual cap (tax inclusive) for the relevant transactions under the TCC International Cement Admixtures Framework Agreement is RMB55.0 million.

The annual cap of RMB50.0 million for the transactions contemplated under the New TCC International Cement Admixtures Framework Agreement for the year ending 31 December 2026 was determined based on the following factors and assumptions: (a) the historical unit price of the cement admixtures sold to TCC International and its subsidiaries, and the expected unit price under the TCC International Cement Admixtures Framework Agreement, which will be determined based on the pricing policy as mentioned above; (b) the total estimated sales quantity of cement admixtures according to TCC International's cement production plan for the year ending 31 December 2026; (c) the historical quantity of cement admixtures procured by TCC International; and (d) the assumptions that there will be no material changes to (i) the general socio-economic environment of the PRC; and (ii) the demand of the TCC International's cement products under their production plans during the year ending 31 December 2025.

The Company will comply with the requirement of the annual review as set out in Rules 14A.71 to 14A.72 of the Listing Rules and will re-comply with the relevant Listing Rules if any of the annual caps is exceeded, or when the New TCC International Cement Admixtures Framework Agreement is renewed or there is any material change to the terms of the New TCC International Cement Admixtures Framework Agreement.

3. The New Gansu Shangfeng Cement Admixtures Framework Agreement

Historical transaction amounts

The actual transaction amount (tax inclusive) in respect of the transactions contemplated under the current Gansu Shangfeng Cement Admixtures Framework Agreement for the year ended 31 December 2024 and for the ten months ended 31 October 2025 amounted to approximately RMB20.0 million and RMB6.7 million, respectively.

Annual cap and basis of determination of the annual cap

The annual cap (tax inclusive) for the relevant transactions for the year ended 31 December 2024 was RMB35.0 million. For the year ending 31 December 2025, the existing annual cap (tax inclusive) for the transactions under the current Gansu Shangfeng Cement Admixtures Framework Agreement is RMB35.0 million.

The annual cap of RMB20 million for the transactions contemplated under the New Gansu Shangfeng Cement Admixtures Framework Agreement for the year ending 31 December 2026 was determined based on the following factors and assumptions: (a) the historical unit price of the cement admixtures sold to Gansu Shangfeng and its subsidiaries, and the expected unit price under the Gansu Shangfeng Cement Admixtures Framework Agreement, which will be determined based on the pricing policy as mentioned above; (b) the total estimated sales quantity of cement admixtures according to the Gansu Shangfeng's cement production plan for the year ending 31 December 2026; (c) the historical quantity of cement admixtures procured by Gansu Shangfeng; and (d) the assumptions that there will be no material changes to (i) the general socio-economic environment of the PRC; and (ii) the demand of the Gansu Shangfeng's cement products under their production plans during the year ending 31 December 2026.

The Company will comply with the requirement of the annual review as set out in Rules 14A.71 to 14A.72 of the Listing Rules and will re-comply with the relevant Listing Rules if any of the annual caps is exceeded, or when the New Gansu Shangfeng Cement Admixtures Framework Agreement is renewed or there is any material change to the terms of the New Gansu Shangfeng Cement Admixtures Framework Agreement.

REASONS FOR AND BENEFITS OF THE NEW FRAMEWORK AGREEMENTS

The sales of concrete admixtures and cement admixtures are our major business segments and thus the Group provides its products to Xintongling Group, TCC International Group and Gansu Shangfeng Group in its ordinary and usual course of business. Entering into of the New Framework Agreements would be beneficial for business of the Group.

The Directors, including the independent non-executive Directors (excluding Mr. Feng Fangbo, who shall abstain from voting on the relevant Board resolutions relating to the New Xintongling Concrete Admixtures Framework Agreement and the relevant annual cap) are of the view that each of the New Framework Agreements have been entered into in the ordinary and usual course of business of the Group on normal commercial terms, and the terms of each of the New Framework Agreements and the relevant annual caps are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Save for Mr. Feng Fangbo, who is a non-executive Director and holds 99% in Xintongling and has material interests in the New Xintongling Concrete Admixtures Framework Agreement, and hence shall abstain from voting on the relevant Board resolutions relating to the New Xintongling Concrete Admixtures Framework Agreement and the relevant annual cap, the Directors have confirmed, no other Directors have material interests in the New Framework Agreements and the transactions contemplated thereunder.

INFORMATION ON THE GROUP

The Group is a fine chemical materials supplier which produces and sells cement admixture, concrete admixture and their respective upstream raw materials.

INFORMATION ON XINGTONGLING

Xintongling is a company integrating cement admixtures and high-performance concrete in China. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the ultimate beneficial owner of Xintongling is Feng Fangbo who hold 99% of the equity interest therein.

INFORMATION ON TCC INTERNATIONAL

TCC International is an associate of TCC Group Holdings Co., Ltd. (台灣水泥股份有限公司) which is a company listed on Taiwan Stock Exchange (stock code: 1101) and TCC Group Holdings Co., Ltd. indirectly held as to 47.29% of the shares in TCC International. TCC Group Holdings Co., Ltd. and TCC International are primarily a cement producer, and operates cement import, cement and slag powder manufacturing.

INFORMATION ON GANSU SHANGFENG

Gansu Shangfeng is a listed company on the Shenzhen Stock Exchange in China (stock code: 000672), which is mainly engaged in the production and sales of building materials such as cement clinker, cement and cement products. Zhejiang Shangfeng Holdings Group Co., Ltd (浙江上峰控股集團有限公司) holds 31.15% of the shares in Gansu Shangfeng ultimate shareholder of Gansu Shangfeng, which is in turn owned as to 51% by Mr. Yu Feng (俞鋒).

LISTING RULES IMPLICATIONS

Mr. Feng Fangbo, a non-executive Director, holds 99% equity interest of Xintongling as at the date of this announcement. Hence, Xintongling is a connected person of the Company. The transactions contemplated under the New Xintongling Concrete Admixtures Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Guigang Conch is a non-wholly owned subsidiary of the Company. TCC International is the indirect holding company of TCC (Guigang) Cement Limited, which is a substantial shareholder of Guigang Conch holding 40% equity interest in it as at the date of this announcement. TCC International is hence a connected person of the Group at subsidiary level. The transactions contemplated under the New TCC International Cement Admixtures Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Tongling Conch is a non-wholly owned subsidiary of the Company. Gansu Shangfeng is the holding company of Zhejiang Shangfeng Building Materials Co., Ltd. (浙江上峰建材有限公司), which is a substantial shareholder of Tongling Conch holding 20% equity interest in it as at the date of this announcement. Gansu Shangfeng is hence a connected person of the Group at subsidiary level. The transactions contemplated under the New Gansu Shangfeng Cement Admixtures Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest of all applicable percentage ratios (other than the profit ratio) under the Listing Rules in respect of the annual caps for the transactions contemplated under the New Xintongling Concrete Admixtures Framework Agreement is expected to be less than 5% (but the amount is more than HK$3.0 million), the New Xintongling Concrete Admixtures Framework Agreement is subject to the reporting, annual review and announcement requirements under Rules 14A.76(2)(a) of the Listing Rules but are exempt from circular (including independent financial advises) and approval by the independent Shareholders requirements.

As the highest of all applicable percentage ratios (other than the profit ratio) under the Listing Rules in respect of the annual cap for the transactions contemplated under the New TCC International Cement Admixtures Framework Agreement is expected to be more than 5%, but since TCC International is only a connected person of the Group at subsidiary level, the New TCC International Cement Admixtures Framework Agreement are subject to the reporting, annual review and announcement requirements but exempt from the independent shareholders' approval requirements under Rule 14A.101.

As the highest of all applicable percentage ratios (other than the profit ratio) under the Listing Rules in respect of the annual cap for the transactions contemplated under the New Gansu Shangfeng Cement Admixtures Framework Agreement is expected to be more than 1% but less than 5%, the New Gansu Shangfeng Cement Admixtures Framework Agreement is subject to the reporting, annual review and announcement requirements under Rules 14A.76(2)(a) of the Listing Rules but are exempt from circular (including independent financial advises) and approval by the independent Shareholders requirements.

DEFINITIONS

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

"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"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, with its H Shares listed on the main board of the Stock Exchange (stock code: 2560)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"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, which are not listed on any stock exchange

"Gansu Shangfeng"	Gansu Shangfeng Cement Co., Ltd.* (甘肅上峰水泥股份有限公司), which is the holding company of Zhejiang Shangfeng Building Materials Co., Ltd. (浙江上峰建材有限公司), which is a substantial shareholder of Tongling Conch holding 20% equity interest in it as at the date of this announcement
"Gansu Shangfeng Cement Admixtures Framework Agreement"	the sales of cement admixtures framework agreement entered into between Gansu Shangfeng and the Company on 23 May 2024 (its details are set forth in the sub-section headed "Partially Exempt Continuing Connected Transactions" under the section headed "Continuing Connected Transactions" in the Prospectus)
"Gansu Shangfeng Group"	Gansu Shangfeng and its subsidiaries
"Group"	the Company and its subsidiaries
"Guigang Conch"	Guigang Conch Taini New Material Technology Co., Ltd.* (貴港海螺台泥新材料科技有限公司), a limited liability company established under the laws of the PRC on 14 August 2020, and a subsidiary of the Company, which was held as to 60% by the Company and 40% by TCC (Guigang) Cement Limited (台泥(貴港)水泥有限公司) as at the date of this announcement
"H Share(s)"	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are traded in Hong Kong dollars and listed on the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party"	any entity(ies) or person(s) who is not a connected person of the Company or an associate of any such entity(ies) or person(s) within the meanings ascribed thereto under the Listing Rules
"JV agreement"	A joint venture agreement among Anhui Conch New Material Technology Co., Ltd, TCC (Guigang) Cement Limited and TCC International dated 8 August 2020

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"New Framework Agreement(s)"	refers to the New Xintongling Concrete Admixtures Framework Agreement, the New TCC International Cement Admixtures Framework Agreement and the New Gansu Shangfeng Cement Admixtures Framework Agreement, and each a "New Framework Agreement"
"New Gansu Shangfeng Cement Admixtures Framework Agreement"	the framework agreement for the sales of cement admixtures entered into between Gansu Shangfeng and the Company on 27 November 2025, with major terms as set out in the sub-section headed "The New Gansu Shangfeng Cement Admixtures Framework Agreement" under "The New Framework Agreements" in this announcement
"New TCC International Cement Admixtures Framework Agreement"	the framework agreement for the sale of cement admixtures entered into between TTC International and the Company on 27 November 2025, with major terms as set out in the sub-section headed "The New TCC International Cement Admixtures Framework Agreement" under "The New Framework Agreements" in this announcement
"New Xintongling Concrete Admixtures Framework Agreement	the framework agreement for the sale of concrete admixtures entered into between Xintongling and the Company on 27 November 2025, with major terms as set out in the sub-section headed "The New Xintongling Concrete Admixtures Framework Agreement" under "The New Framework Agreements" in this announcement
"PRC" or "China"	the People's Republic of China, for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
"Predecessor Company"	Anhui Conch New Material Technology Co., Ltd.* (安徽海螺新材料科技有限公司), a limited liability company established under the laws of the PRC on 28 May 2018 and is the predecessor of the Company

"Prospectus"	the prospectus of the Company dated 31 December 2024 in relation to its initial public offering
"RMB"	Renminbi yuan, the lawful currency of the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"TCC International"	TCC International Holdings Ltd. (台泥國際集團有限公司), which is the indirect holding company of TCC (Guigang) Cement Limited, which is a substantial shareholder of Guigang Conch holding 40% equity interest in it as at the date of this announcement
"TCC International Cement Admixtures Framework Agreement"	The sales of cement admixtures framework agreement entered into between TCC International and the Company on 4 December 2024 (its details are set forth in the sub-section headed "Partially Exempt Continuing Connected Transactions" under the section headed "Continuing Connected Transactions" in the Prospectus)
"TCC International Group"	TCC International and its subsidiaries
"Tongling Conch"	Tongling Conch New Material Technology Co., Ltd.* (銅陵海螺新材料科技有限公司), a limited liability company established under the laws of the PRC on 2 June 2020, and a subsidiary of the Company which was held as to 80% by the Company and 20% by Zhejiang Shangfeng Building Material Co., Ltd. (浙江上峰建材有限公司) as at the date of this announcement
"Xintongling"	Xintongling Building Material Group Co., Ltd.* (鑫統領建材集團有限公司) (formerly known as Sichuan Xintongling Building Materials Technology Co., Ltd.* (四川鑫統領建材科技有限公司) and Sichuan Tongling Building Materials Technology Development Co., Ltd.* (四川統領建材科技發展有限公司)), a company established under the laws on the PRC, which was held as to 99% by Mr. Feng (our non-executive Director) and 1% by Ms. Li Yang (李楊)

"Xintongling Concrete Admixtures Framework Agreement"	The sales of concrete admixtures framework agreement entered into between Xintongling and the Company on 23 May 2025 (its details are set forth in the sub-section headed "Partially Exempt Continuing Connected Transactions" under the section headed "Continuing Connected Transactions" in the Prospectus)
"Xintongling Group"	Xintongling and its subsidiaries
"%"	per cent

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 November 2025

As at the date of this announcement, 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.

* *For identification purpose only*