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Ganfeng Lithium Co., Ltd.
江西赣锋锂业股份有限公司

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

(Stock Code: 1772)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to the disclosure requirements under Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

According to the relevant regulations of the People's Republic of China, GANFENG LITHIUM CO., LTD. (the "**Company**") had published "Announcement in relation to the Application for Bank Facilities and Provision of Guarantees by the Company and Its Wholly-Owned Subsidiaries" on the website of the Shenzhen Stock Exchange (<http://www.szse.cn/>). The following is a translation of the official announcement solely for the purpose of providing information.

By order of the Board
GANFENG LITHIUM CO., LTD.
LI Liangbin
Chairman

Jiangxi, PRC
March 8, 2019

As at the date of this announcement, the Board comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Mr. SHEN Haibo, Ms. DENG Zhaonan and Mr. XU Xiaoxiong as executive directors of the Company; Mr. HUANG Daifang as non-executive director of the Company; and Mr. GUO Huaping, Mr. HUANG Huasheng, Mr. LIU Jun and Ms. WONG Sze Wing as independent non-executive directors of the Company.

GANFENG LITHIUM CO., LTD.
ANNOUNCEMENT IN RELATION TO THE APPLICATION FOR
BANK FACILITIES AND PROVISION OF GUARANTEES BY
THE COMPANY AND ITS WHOLLY-OWNED SUBSIDIARIES

The Company and all members of its board of directors warrant that the information contained in this announcement is true, accurate and complete and that there are no false representations or misleading statements contained in or material omissions from this announcement.

I. OVERVIEW OF THE GUARANTEE

At the 29th meeting of the fourth session of the board of directors of Ganfeng Lithium Co., Ltd. (the “Company”) held on March 7, 2019, the Resolution in relation to the Application for Bank Facilities and Provision of Guarantees by the Company and Its Wholly-Owned Subsidiaries was considered and approved. In order to meet the development, production and operational needs of the Company and its wholly-owned subsidiaries, the Company and its wholly-owned subsidiaries were approved to apply to the following cooperative banks for a comprehensive credit line of RMB7,500 million in total, of which a total of RMB4,800 million will be guaranteed by way of joint liability guarantees provided by the Company and its wholly-owned subsidiaries on a reciprocal basis. The details are as follows:

Unit: RMB0'000

Name of applicant	Name of bank	Type of	Method of guarantee	Line of credit	Term
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		credit facility			
Ganfeng Lithium Co., Ltd.	The Export-Import Bank of China, Jiangxi Branch	Comprehensive credit facilities	Joint liability guarantees and real estate mortgages provided by the Company and its wholly-owned subsidiaries	400,000	3 years
GFL International Co., Limited.					
Yichun Ganfeng Lithium Co., Ltd. (宜春赣锋锂业有限公司)					
Fengxin Ganfeng Lithium Co., Ltd.					
Jiangxi Ganfeng Battery Technology Co., Ltd. (江西赣锋电池科技有限公司)					
Ganfeng Lithium Co., Ltd.	Bank of Communications, Jiangxi Branch	Comprehensive credit facilities	Credit guarantee	150,000	2 years
Fengxin Ganfeng Lithium Co., Ltd.			Joint liability guarantee of not more than RMB500 million provided by Ganfeng Lithium Co., Ltd.		
Yichun Ganfeng Lithium Co., Ltd.					
Jiangxi Ganfeng Battery Technology Co., Ltd.					
Jiangxi Ganfeng Inspection Consulting Services Co., Ltd. (江西赣锋检测咨询服务有限公司)					
Ganfeng Lithium Co., Ltd.	China Citic Bank, Nanchang Branch	Comprehensive credit facilities	Credit guarantee	80,000	1 year
Ningdu Ganfeng Lithium Co., Ltd. (宁都县赣锋锂业有限公司)			Joint liability guarantee of not more than RMB300 million provided by		
Jiangxi Ganfeng Battery					

Technology Co., Ltd.			Ganfeng Lithium Co., Ltd.		
Ganfeng Lithium Co., Ltd.	Bank of Jiujiang, Xinyu Branch	Comprehensive credit facilities	Credit guarantee	50,000	1 year
Ganfeng Lithium Co., Ltd.	Bank of China, Xinyu Branch	Comprehensive credit facilities	Credit guarantee	70,000	1 year
Total				750,000	

The Company and its subsidiaries are exempt from paying guarantee fees or providing counter-guarantees in respect of the above guarantees.

The management of the Company is hereby authorized to handle relevant formalities and sign relevant legal documents on behalf of the Company within the line of credit facilities as approved by the resolution. This matter is subject to the consideration and approval at the general meeting of the Company.

As at the date of this announcement, no agreement has been entered into in respect of the above guarantees.

II. BASIC INFORMATION ON THE GUARANTEED PARTY

(I) Ganfeng Lithium Co., Ltd.

1. The Company was established on March 2, 2000 with a registered capital of RMB1,315,081,202 under the unified social credit code of 91360500716575125F at the address of Longteng Road, Economic Development Zone in Xinyu, Jiangxi Province. LI Liangbin is the legal representative of the Company. The Company is principally engaged in: the production of lithium hydroxide, lithium carbonate, lithium fluoride and butyl lithium; the production, processing and sales of non-ferrous

metals, batteries, instrumentation components, machinery and equipment, chemical products, chemical raw materials and chemical products.

2. Below is the financial data of the Company for the year ended December 31, 2017 and the nine months ended September 30, 2018:

Unit: RMB0'000

Item	As at December 31, 2017 (Audited)	As at September 30, 2018 (Unaudited)
Total assets	799,910.00	893,100.30
Net assets	403,720.44	491,625.02
Item	2017 (Audited)	First three quarters of 2018 (Unaudited)
Operating revenue	438,344.61	359,350.11
Net profit attributable to shareholders of the Company after deducting non-recurring profit and loss	119,414.44	97,021.39

As at September 30, 2018 , the gearing ratio of the Company was 44.95%.

(II) Jiangxi Ganfeng Battery Technology Co., Ltd.

1. Jiangxi Ganfeng Battery Technology Co., Ltd. is a wholly-owned subsidiary of the Company established on June 13, 2011 with a registered capital of RMB500 million under the unified social credit code of 91360500576129026E at the address of Sunshine Avenue, High and New Technology Zone in Xinyu, Jiangxi Province. SHEN Haibo (沈海博) is the legal representative of the company. The company is principally engaged in the research and development, production and sales of lithium batteries, power management system and other serial products.

2. Below is the financial data of Jiangxi Ganfeng Battery Technology Co., Ltd. for the year ended December 31, 2017 and the nine months ended September 30, 2018:

Unit: RMB0'000

Item	As at December 31, 2017 (Audited)	As at September 30, 2018 (Unaudited)
Total assets	28,639.84	71,006.82
Net assets	11,596.79	53,580.79
Item	2017 (Audited)	First three quarters of 2018 (Unaudited)
Operating revenue	10,924.94	11,385.96
Net profit	-1,120.66	-1,426.5

As at September 30, 2018 , the gearing ratio of Jiangxi Ganfeng Battery Technology Co., Ltd. was 24.54%.

(III) Fengxin Ganfeng Lithium Co., Ltd.

1. Fengxin Ganfeng Lithium Co., Ltd. is a wholly-owned subsidiary of the Company established on January 8, 2004 with a registered capital of RMB135 million under the unified social credit code of 9136092175677003XG at the address of Fengtian Development Zone in Fengxin County. ZHU Shigui (朱實貴) is the legal representative of the company. The company is principally engaged in the production and sales of lithium metal.

2. Below is the financial data of Fengxin Ganfeng Lithium Co., Ltd. for the year ended December 31, 2017 and the nine months ended September 30, 2018:

Unit: RMB0'000

Item	As at December 31, 2017 (Audited)	As at September 30, 2018 (Unaudited)
Total assets	45,684.07	55,090.02
Net assets	33,021.13	41,656.65
Item	2017 (Audited)	First three quarters of 2018 (Unaudited)
Operating revenue	70,285.91	50,115.21
Net profit	14,337.48	8,432.42

As at September 30, 2018, the gearing ratio of Fengxin Ganfeng Lithium Co., Ltd. was 24.38%.

(IV) Yichun Ganfeng Lithium Co., Ltd.

1. Yichun Ganfeng Lithium Co., Ltd. is a wholly-owned subsidiary of the Company established on July 22, 2008 with a registered capital of RMB50 million at the address of the Economic Development Zone in Yichun, Jiangxi Province under the unified social credit code of 91360900677954594R. ZHU Shigui (朱實貴) is the legal representative of the company. The company is principally engaged in the production and sales of lithium, rubidium, cesium, materials for lithium batteries and other serial products.

2. Below is the financial data of Yichun Ganfeng Lithium Co., Ltd. for the year ended December 31, 2017 and the nine months ended September 30, 2018:

Unit: RMB0'000

Item	As at December 31, 2017 (Audited)	As at September 30, 2018
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		(Unaudited)
Total assets	40,470.27	45,849.19
Net assets	32,192.76	42,058.05
Item	2017 (Audited)	First three quarters of 2018 (Unaudited)
Operating revenue	38,577.41	43,097.01
Net profit	9,192.17	9,761.73

As at September 30, 2018, the gearing ratio of Yichun Ganfeng Lithium Co., Ltd. was 8.27%.

(V) Jiangxi Ganfeng Inspection Consulting Services Co., Ltd.

1. Jiangxi Ganfeng Inspection Consulting Services Co., Ltd. is a wholly-owned subsidiary of the Company established on April 11, 2007 with a registered capital of RMB5 million under the unified social credit code of 91360500799475348N at the address of the Economic Development Zone in Xinyu. ZHANG Baoxiu (章保秀) is the legal representative of the company. The company is principally engaged in the provision of public security testing services and other testing services.

2. Below is the financial data of Jiangxi Ganfeng Inspection Consulting Services Co., Ltd. for the year ended December 31, 2017 and the nine months ended September 30, 2018:

Unit: RMB0'000

Item	As at December 31, 2017 (Audited)	As at September 30, 2018 (Unaudited)
Total assets	1,335.41	1,295.74
Net assets	1,065.27	1,051.53
Item	2017	First three quarters of

	(Audited)	2018 (Unaudited)
Operating revenue	212.76	205.91
Net profit	32.17	-13.74

As at September 30, 2018, the gearing ratio of Jiangxi Ganfeng Inspection Consulting Services Co., Ltd. was 18.85%.

(VI) Ningdu Ganfeng Lithium Co., Ltd.

1. Ningdu Ganfeng Lithium Co., Ltd. is a wholly-owned subsidiary of the Company established on August 23, 2016 with a registered capital of RMB400 million under the unified social credit code of 91360730MA35K7X05F at the address of the Industrial Park of Ningdu County, Ganzhou. ZENG Zuliang (曾祖亮) is the legal representative of the company. The company is principally engaged in the production, processing and sales of battery-grade lithium carbonate.

2. Below is the financial data of Ningdu Ganfeng Lithium Co., Ltd. for the year ended December 31, 2017 and the nine months ended September 30, 2018:

Unit: RMB0'000

Item	As at December 31, 2017 (Audited)	As at September 30, 2018 (Unaudited)
Total assets	11,626.39	45,447.62
Net assets	-59.67	38,815.98
Item	2017 (Audited)	First three quarters of 2018 (Unaudited)
Operating revenue	0	0

Net profit	-59.58	-124.35
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As at September 30, 2018, the gearing ratio of Ningdu Ganfeng Lithium Co., Ltd. was 14.59%.

(VII) GFL International Co., Limited

1. Basic Information on GFL International

Company name:	GFL International Co., Limited
Place of incorporation:	Hong Kong
Scope of business:	Investment and trading (minerals, etc.)
Number of certificate of incorporation:	1580183
Business registration number:	5814941200003117

2. Below is the financial data of GFL International Co., Limited for the year ended December 31, 2017 and the nine months ended September 30, 2018:

Unit: RMB0'000

Item	As at December 31, 2017 (Audited)	As at September 30, 2018 (Unaudited)
Total assets	191,659.59	190,628.25
Net assets	154,784.83	174,620.49
Item	2017 (Audited)	First three quarters of 2018 (Unaudited)
Operating revenue	97,418.23	79,957.78
Net profit	15,658.49	20,507.58

As at September 30, 2018, the gearing ratio of GFL International Co., Limited was 8.40%.

III. OPINIONS OF THE BOARD

In order to meet the capital requirements of the Company and its wholly-owned subsidiaries and optimize their financial structures, the Company and its wholly-owned subsidiaries secure bank facilities by way of provision of cross guarantees. This is conducive to the development and production and operational needs of the Company and its wholly-owned subsidiaries, satisfaction of the financing requirements of the Company, and the long-term development of the Company without prejudice to the interests of the Company and the minority shareholders.

IV. ACCUMULATIVE AMOUNT OF EXTERNAL GUARANTEES AND AMOUNT OF OVERDUE GUARANTEES

As at the date of this announcement, the guarantees provided by the Company and its subsidiaries only refer to those between the Company and its subsidiaries whose financial results were consolidated into the consolidated financial statements of the Group. The accumulative amount of external guarantees approved and used by the Company is as follows:

Unit: RMB0'000

Guarantor	Guaranteed party	Guarantees approved and used		Guarantees actually incurred	
		Amount	Percentage of the latest audited net assets	Amount	Percentage of the latest audited net assets of

			of the Company		the Company
Ganfeng Lithium Co., Ltd.	Fengxin Ganfeng Lithium Co., Ltd.	5,000	1.24%	0	-
	Yichun Ganfeng Lithium Co., Ltd	10,000	2.48%	0	-
	Jiangxi Ganfeng Battery Technology Co., Ltd.	24,000	5.94%	0	-
	Jiangxi Ganfeng Inspection Consulting Services Co., Ltd.	1,000	0.25%	0	-
	Ningdu Ganfeng Lithium Co., Ltd.	10,000	2.48%	0	-
	GFL International Co., Limited.	US\$15 million	2.49%	0	-
Fengxin Ganfeng Lithium Co., Ltd.	Ganfeng Lithium Co., Ltd.	50,000	12.38%	50,000	12.38%
Total		110,050 (note)	27.26%	50,000	12.38%

Note: US\$1 = RMB6.70

The Company is not involved in any overdue guarantee or guarantee litigation.

After the provision of joint liability guarantees of RMB4,800 million in total by the Company and its subsidiaries has been considered and approved, the accumulative amount of valid external guarantees approved and provided by the Company (including cross guarantees between the Company and its subsidiaries) will be RMB4,800 million and US\$15 million (together equivalent to RMB4,900.5 million) representing 121.38% of the latest audited net assets of the Company, with the details as follows:

Unit: RMB0'000

Guarantor	Guaranteed party	Valid guarantees approved by the Company		Guarantees actually incurred	
		Amount	Percentage of the latest audited net assets of the Company	Amount	Percentage of the latest audited net assets of the Company
Joint liability guarantees and real estate mortgages provided by the Company and its wholly-owned subsidiaries	The Company and its wholly-owned subsidiaries	400,000	99.08%	50,000	12.38%
				The remaining portion will be utilized according to the business development needs of the companies.	-
Ganfeng Lithium Co.,	Wholly-owned	50,000	12.38%	These will be utilized	-

Ltd.	subsidiaries of the Company			according to the business development needs of the companies.	
Ganfeng Lithium Co., Ltd.	Wholly-owned subsidiaries of the Company	30,000	7.43%		
Ganfeng Lithium Co., Ltd.	GFL International Co., Limited.	US\$15 million	2.49%		
Total		490,050 (note)	121.38%	50,000	12.38%

Note: US\$1 = RMB6.70

V. DOCUMENT AVAILABLE FOR INSPECTION

Resolution of the 29th meeting of the fourth session of the board of directors of the Company.

The announcement is hereby given.

The board of directors
Ganfeng Lithium Co., Ltd.
March 8, 2019