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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 the following announcement. 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
April 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 ON STRATEGIC COOPERATION
MEMORANDUM WITH VOLKSWAGEN

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.

SPECIAL NOTICE:

The strategic cooperation memorandum (the “Memorandum”) sets forth the framework description on the parties’ cooperation intention and principles, and the specific matters such as cooperative project, cooperation method and scale will be subject to the purchase and sales agreement to be entered into between the parties. As such, there are some uncertainties.

I. OVERVIEW OF THE TRANSACTION

Recently, Ganfeng Lithium Co., Ltd. (the “Company”) and Volkswagen AG (“Volkswagen”) entered into a strategic cooperation memorandum, pursuant to which, the Company will provide lithium chemical products for Volkswagen and its suppliers in the upcoming decade.

The Memorandum is a framework agreement on the cooperation between the parties, does not involve any specific transaction amount, and is therefore, not subject to the consideration at the meeting of the board of directors or the general meeting of the Company.

The transaction constitutes neither a related-party transaction nor a material asset restructuring as prescribed under the Administrative Measures on Material Asset Restructuring of Listed Companies.

II. BASIC INFORMATION ON THE COUNTERPARTY OF THE TRANSACTION

Volkswagen is a German listed company (stock code: VOW.DE and VOW3.DE); it was incorporated in 1937, and its registered address is Berliner Ring 2, 38440 Wolfsburg, Germany; it is mainly engaged in manufacturing and sales of a variety of vehicles and engines as well as auto parts and components including other auto equipment, machinery, tools and other technical products.

As at the date of this announcement, Volkswagen has registered capital of EUR1,283.32 million. Volkswagen has issued 206,205,445 preference shares and 295,089,818 ordinary shares. Its substantial shareholder is Porsche Automobil Holding SE, holding 30.8% equity interests in the company.

Volkswagen is not connected with the controlling shareholder, de facto controller, directors, supervisors and senior management of the Company in terms of equity, business, asset, liability and debt, personnel and so forth.

III. MAIN CONTENT OF THE MEMORANDUM

1. The Company will provide lithium chemical products for Volkswagen and its suppliers in the upcoming decade.
2. The establishment of long-term strategic cooperative relationship between the parties will provide Volkswagen with guarantee in respect of safe supply of key lithium raw materials for its planed capacity and costs of electric vehicles, and is the approach adopted by the team of vehicle electronic raw materials of Volkswagen based on extensive market analysis.
3. In addition to the lithium material supply agreement, Volkswagen will also form cooperation with the Company in respect of battery recycling, solid-state lithium battery and other future subjects.

IV. THE PURPOSE AND IMPACT ON THE COMPANY OF THE TRANSACTION AND RISKS CONTAINED THEREIN

As Volkswagen plans to roll out over 70 categories of new electric vehicles in the market in the coming 6 years and electric vehicles will take up around 1/4 of its total vehicle throughput by 2025, its demands for raw materials of battery will mushroom in the future. The establishment of long-term strategic cooperation relationship between the Company and Volkswagen is able to satisfy Volkswagen's demands for key lithium raw materials used for production of battery on the one hand, and is conducive to the Company for improving its continuous profitability and facilitating its long-term growth on the other hand. The signing of the Memorandum has positive effects on the operating results of the Company in the upcoming decade.

The Memorandum sets forth the framework description on the parties' cooperation intention and principles, and the specific matters such as cooperative project, cooperation method and scale will be subject to the purchase and sales agreement to be entered into between the parties. As such, there are some uncertainties. The Company will go through relevant approval procedures and fulfill the obligation of information disclosure in a timely manner in light of the subsequent progress of the cooperation.

Investors are advised to exercise caution and be aware of investment risks.

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