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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 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
October 22, 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.
THE PROGRESS ANNOUNCEMENT ON INVESTMENT IN MINING
RIGHTS BY
ACQUISITION OF CERTAIN EQUITY INTERESTS IN BACANORA
AND SONORA, A SUBSIDIARY ENGAGED IN LITHIUM-CLAY
PROJECT

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.

At the 35th meeting of the fourth session of the board of directors of Ganfeng Lithium Co., Ltd. (the “Company”) held on June 29, 2019, the Resolution in Relation to the Investment in Mining Rights by Acquisition of Certain Equity Interests in Bacanora and Sonora, a Subsidiary Engaged in Lithium-Clay Project was considered and approved, pursuant to which, the Company or its wholly-owned subsidiary —Ganfeng International Trade (Shanghai) Co., Ltd.*(赣锋国际贸易(上海)有限公司)(“Shanghai Ganfeng”) would subscribe for the new shares of Bacanora Lithium Plc (“Bacanora”) with its self-owned funds of £14,400,091 and invest in Sonora Lithium Ltd (“Sonora”) with its self-owned funds of £7,563,649, and the management of the Company shall be authorised to deal with matters concerning the transaction at its sole discretion. For details, please refer to Ganfeng Lithium Co., Ltd.’s Announcement on Investment in Mining Rights by Acquisition of Certain Equity Interests in Bacanora and Sonora, a Subsidiary Engaged in Lithium-Clay Project (Announcement No.: Lin 2019-062) published on Securities Times, Securities Daily and the website of CNINFO (巨潮资讯网) on June 29, 2019 by the Company.

Recently, the Company was informed that Shanghai Ganfeng has completed the payment of consideration for the equity acquisition to Bacanora and Sonora and the procedures for equity registration. Upon completion of the transaction, Shanghai Ganfeng holds 29.99% equity interests in Bacanora and 22.5% equity interests in Sonora. Mr. WANG Xiaoshen, the vice chairman and vice president of the Company, has been appointed by the Company as a director to the board of Bacanora.

Meanwhile, the Company will be granted offtake rights to offtake 50% of all lithium products of the Sonora project during Phase I of production. The Company would have the option to increase its offtake to 75% during Phase II of production. The Company will assist Bacanora to complete the EPC design, as well as subsequent construction and commissioning of the Sonora project.

The Company will perform corresponding procedures and its obligation of information disclosure according to the subsequent progress of relevant matters. Investors are advised to exercise caution and be aware of investments risks.

The announcement is hereby given.

The Board of Directors of
Ganfeng Lithium Co., Ltd.
October 22, 2019