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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
December 12, 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. HUANG Huasheng, Mr. LIU Jun and Ms. WONG Sze Wing as independent non-executive directors of the Company.

GANFENG LITHIUM CO., LTD.
ANNOUNCEMENT ON THE PROGRESS OF ENTERING INTO
THE MATERIAL CONTRACT REGARDING ROUTINE
OPERATION WITH BMW

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.

Ganfeng Lithium Co., Ltd. (the “**Company**”) and GFL International Co., Limited, a wholly-owned subsidiary of the Company, entered into the Strategic Cooperation Agreement with Bayerische Motoren Werke Aktiengesellschaft. (the “**BMW Group**” or “**BMW**”) on 28 September, 2018. Both parties have agreed that the Company and GFL International Co., Limited shall supply lithium chemical products to the battery or cathode material suppliers as designated by BMW in the next five years (the agreement may be renewed upon expiry for three years after negotiation and confirmation). The specific quantity and product variety shall be delivered according to the customers’ requirements and the price shall be adjusted according to market price changes. For details, please refer to the Announcement on Entering into the Material Contract regarding Routine Operations (Lin 2018-101) published by the Company on Securities Times, Securities Daily and the website of CNINFO (巨潮資訊網) on 29 September, 2018.

Recently, the company and GFL International Co., Limited, a wholly-owned subsidiary of the Company, entered into the Long-term Supply Agreement with the BMW Group, which clarified the varieties and specific quantities of lithium chemical products that the Company and GFL International Co., Limited shall supply to the battery or cathode material suppliers as designated by the BMW Group from 2020 to 2024 (which can be extended with mutual consent), and that the price shall be adjusted according to market price changes. Both parties will establish a long-term strategic partnership which not only meets BMW’s demand for key lithium raw material for battery production, but also provides guarantee in respect of safe supply of key lithium raw materials for the production capacity and cost of BMW’s electric vehicles.

The BMW Group has four brands BMW, MINI, Rolls-Royce and BMW Motorrad, and it is the world’s leading premium manufacturer of automobiles and motorcycles and also provides premium financial and mobility services. In 2018, the BMW Group sold over 2,490,000 passenger vehicles and more than 165,000 motorcycles worldwide. The profit before tax in the financial year 2018 was 9.815 billion Euros on revenues amounting to 97.480 billion Euros.

The contract is a sales contract in relation to the Company's existing products. The Company has the ability to perform the contract in terms of funds, personnel, technology and existing production capacity. And the contract will be performed and income will be recognised in the period from 2020 to 2024, which will have positive effects on the Company's future operating results.

The Company will disclose the progress of the contract in the form of provisional report in a timely manner, and disclose the performance of the material contract in periodic reports. Investors are advised to make investment rationally and pay attention to investment risks.

The announcement is hereby given.

The board of directors
Ganfeng Lithium Co., Ltd.
12 December 2019