

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

ANNOUNCEMENT ON RESULTS OF CONVERSION OF CONVERTIBLE BONDS AND CHANGES IN SHARE CAPITAL

As approved by the China Securities Regulatory Commission (Zheng Jian Xu Ke [2020] No. 1398), Ganfeng Lithium Co., Ltd (the “**Company**”) publicly issued 21.08 million A share convertible corporate bonds on August 6, 2020 with par value of RMB100 per bond and a total issued value of RMB2,108 million.

With the written approval of the Shenzhen Stock Exchange (Shang Zheng Fa Zi [2020] No. 810), the aforementioned A share convertible corporate bonds of the Company have commenced listing and trading on the Shenzhen Stock Exchange from September 8, 2020. The bond short name is “Ganfeng Convertible Bonds 2” and the bond code is 128126. The term of the Ganfeng Convertible Bonds 2 is 6 years and the conversion period commenced from February 18, 2021. The initial conversion price was RMB61.15 per share.

On October 13, 2020, 40,037,000 H shares were newly issued by the Company, the conversion price was adjusted to RMB60.27 per share.

1. Information on the conversion of the Convertible Bonds

Conversion of the Ganfeng Convertible Bonds 2 started from February 18, 2021. From February 18, 2021 to May 11, 2021, a total amount of RMB2,090,708,200 of Ganfeng Convertible Bonds 2 (128126) were converted into 34,685,630 A shares of the Company (002460) (same below). (As the conversion of “**Ganfeng Convertible Bonds**” ceased to be traded and converted from March 8, 2021, the accumulative amount of the conversion of Ganfeng Convertible Bonds 2 is estimated and there is a relatively small difference between the estimate and the actual accumulative amount of the conversion.)

As at May 11, 2021, a total amount of RMB2,090,708,200 of Ganfeng Convertible Bonds 2 (128126) have been converted into 34,685,630 shares of the Company (002460), representing 2.57% of the total number of issued ordinary shares (1,347,604,554 shares) of the Company immediately before the conversion of the Ganfeng Convertible Bonds 2 (i.e., as at February 17, 2021).

As at May 11, 2021, an amount of RMB17,291,800 of Ganfeng Convertible Bonds 2 remained outstanding, representing 0.82% of the total amount of the issued Ganfeng Convertible Bonds 2.

2. Information on the changes in the share capital of the Company

Nature of shares	Before the change (as of February 10, 2021)		Issuance of new shares	Change Increase/ decrease (+, -)		After the change (as of May 11, 2021)	
	Number of shares	Proportion (%)		Other	Subtotal	Number of shares	Proportion (%)
I. Domestic-listed domestic shares (A shares)	1,107,381,754	82.17	-	41,829,926	41,829,926	1,149,211,680	82.71
1. Shares held subject to lock-up	289,384,726	21.47	-	372,173	372,173	289,756,899	20.85
2. Shares without lock-up	817,997,028	60.70	-	41,457,753	41,457,753	859,454,781	61.86
II. Overseas-listed foreign shares (H shares)	240,222,800	17.83	-	-	-	240,222,800	17.29
III. Total shares	<u>1,347,604,554</u>	<u>100</u>	<u>-</u>	<u>41,829,926</u>	<u>41,829,926</u>	<u>1,389,434,480</u>	<u>100</u>

Note:

- The share capital prior to the change is recorded as at February 10, 2021 (a trading day prior to the commencement of conversion).
- Other reasons for the aforementioned increase/decrease:
 - Due to the conversions of “Ganfeng Convertible Bonds” and “Ganfeng Convertible Bonds 2” which started from June 26, 2018 and February 18, 2021, respectively, the total share capital of the Company increased by 41,829,926 shares as a result of conversion of convertible bonds;
 - The locked shares held by senior management increased by 372,173 shares due to the annual change of the locked shares held by senior management by 25% upon unlocking.

3. Enquiry Institution

Ganfeng Lithium Co., Ltd

Tel: 0790-6415606

Email address: tanqian@ganfenglithium.com

Address: Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, PRC

By order of the Board
Ganfeng Lithium Co., Ltd
Li Liangbin
Chairman

Jiangxi, PRC
May 18, 2021

As at the date of this announcement, the Board comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Ms. DENG Zhaonan and Mr. SHEN Haibo as executive directors of the Company; Mr. YU Jianguo and Ms. YANG Juan as non-executive directors of the Company; and Mr. LIU Jun, Ms. WONG Sze Wing, Ms. XU Yixin and Mr. XU Guanghua as independent non-executive directors of the Company.