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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)**

## **SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

Reference is made to the annual report of Ganfeng Lithium Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2020 (the “**2020 Annual Report**”). Unless otherwise defined, the capitalized terms used herein shall have the same meanings as those set out in the 2020 Annual Report.

Reference is made to the paragraphs headed “Proceeds from the issuance of A Share Convertible Bonds” and “Proceeds from the issuance of additional H Shares” in the section headed “Report of the Directors” in the 2020 Annual Report. The Board would like to provide additional information pursuant to Appendix 16 to the Hong Kong Listing Rules in relation to the use of the net proceeds of approximately of RMB2,093 million raised from the issuance of A Share Convertible Bonds on 6 August 2020 and the net proceeds of approximately HK\$1,449 million from the issuance of additional H Shares on 23 September 2020 as follows:

## Proceeds from the issuance of A Share Convertible Bonds

As at 31 December 2020, the Company had utilized proceeds of RMB1,870,257,100 in aggregate and the balance of unutilized proceeds was approximately RMB224,352,600 (the utilised proceeds in aggregate includes interest income generated from proceeds deposited with the designated proceeds account). The breakdown of the use of proceeds from the issuance of A Share Convertible Bonds is as follows:

<b>Items</b>	<b>Amount utilized during 2020 (RMB'000)</b>
Replenishment of working capital	548,000.00
Subscription of certain equity interests of Minera Exar S.A.	1,072,000.00
Renovation and expansion project for ten thousand tonne lithium salt	250,257.10
Total	1,870,257.10

The unutilized proceeds are intended to be used for renovation and expansion project for ten thousand tonne lithium salt. The unutilized proceeds amount was approximately RMB163,030,000 as at 30 June 2021. The balance of the proceeds from the issuance of A Share Convertible Bonds is expected to be used before 31 December 2022. The utilization was and is expected to be in line with the purposes set out in the circular dated 28 June 2019.

## Proceeds from the issuance of additional H Shares

As at 31 December 2020, the Company had utilized proceeds of USD64,112,735 in aggregate and the balance of unutilized proceeds was USD122,963,366.34 (the utilized proceeds in aggregate includes interest income generated from proceeds deposited with the designated proceeds account). The breakdown of the use of proceeds from the issuance of additional H Shares is as follows:

<b>Items</b>	<b>Amount utilized during 2020 (USD'000)</b>
Capacity expansion construction and potential investment	4,300.00
Replenishment of working capital and general corporate purpose	59,812.735
Total	64,112.735

The unutilized proceeds are intended as follows: (i) approximately USD12,000,000 will be used for the repayment of existing loans of the Company; (ii) approximately USD18,000,000 will be used as capacity expansion construction; and (iii) approximately USD92,963,795.14 will be used as the replenishment of working capital and general corporate purpose. As at 30 June 2021, the Company had utilized proceeds of approximately USD187,076,530.14 in aggregate (the utilized proceeds in aggregate includes interest income generated from proceeds deposited with the designated proceeds account) and the balance of unutilized proceeds was nil. The utilization was in line with the purposes set out in the announcement dated 16 September 2020 in relation to placing of new H Shares under general mandate.

The above additional information does not affect other information contained in the 2020 Annual Report and save as disclosed in this announcement, the content of the 2020 Annual Report remains unchanged.

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

Jiangxi, PRC  
October 7, 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.*