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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 15, 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.

GANFENG LITHIUM CO., LTD.
ANNOUNCEMENT ON ENTERING INTO OF THE TERM
SHEET FOR LITHIUM PRODUCTS SUPPLY WITH UMICORE

The Company and all members of its board of directors warrant that the information contained in this announcement is true, accurate and complete and there are no false representations or misleading statements contained in or material omissions from this announcement.

SPECIAL NOTICE:

The Term Sheet for Lithium Products Supply (hereinafter referred to as the “Supply Sheet” or the “Agreement”) entered into is statement of framework nature for the intention and principles of cooperation between the parties, and the specific cooperation projects, modes, scale and other matters will be subject to the purchase and sale contract entered into between the parties, which are subject to certain uncertainties.

I. OVERVIEW OF THE ENTERING INTO OF THE AGREEMENT

Recently, Ganfeng Lithium Co., Ltd. (hereinafter referred to as the “Company”) has entered into the Term Sheet for Lithium Products Supply with Umicore S A (hereinafter referred to as “Umicore”), which stipulates that the Company shall supply battery-grade lithium carbonate and battery-grade lithium hydroxide monohydrate to Umicore from January 1, 2022 to December 31, 2026 (subject to automatic renewal for one more year upon negotiation between and confirmation by the parties), shipment will be made as per the specific requirements by the client on quantity and product varieties and the price will be adjusted based on the changes in market price.

II. BASIC INFORMATION ON THE COUNTERPARTY UNDER THE AGREEMENT

Umicore is a limited company (NV/SA) incorporated and existing under the laws of Belgium with the registration number being 0401.574.852, and its domicile is in Rue du Marais 31, 1000 Brussels, Belgium. Umicore is a global materials technology and recycling group. The company focuses on the application fields where the professional knowledge of materials science, chemistry and metallurgy really plays a role. It is mainly engaged catalysts, energy substance, performance materials and recycling business. Umicore is listed on the Brussels Pan European exchange. As of the date of this disclosure by the Company, Umicore’s registered capital comprises of 246,400,000 shares/is Euro 246,400,000, and the largest shareholder is Groupe Bruxelles Lambers SA, holding 15.98% equity interest in Umicore.

Umicore is not related to the Company and the Company's controlling shareholders, de facto controllers, directors, supervisors and senior management in terms of property rights, business, assets, debts and liabilities, personnel, etc.

Umicore is an established global material technology and recycling group with sound operating and credit condition as well as solvency capability, in good standing with strong contractual performance capacity.

III. MAIN CONTENTS OF THE AGREEMENT

1. Subject matter under the Agreement: battery-grade lithium carbonate and battery-grade lithium hydroxide monohydrate.
2. Sales quantity and price of the subject matter under the Agreement: shipment will be made as per the specific requirements by the client on quantity and product varieties and the price will be adjusted based on the changes in market price.
3. Term of the Agreement: from 1 January 2022 to 31 December 2026 (subject to automatic renewal for one more year upon negotiation between and confirmation by the parties).

IV. IMPACT ON THE COMPANY

The Agreement is a sales contract in the field of the Company's existing products. The Company has the ability to perform the Agreement in terms of capital, personnel, technology and existing production capacity. The entering into of the Agreement enables the establishment of long-term and stable strategic cooperative relationship between the Company and Umicore, which is conducive to the improvement of the sustainable profitability and the long-term development of the Company. The performance of the Agreement will be made and the revenue will be recognized during the period from 2022 to 2026 (subject to automatic renewal for one more year upon the negotiation between and conformation by the parties), which will have a positive impact on the Company's operating performance in the next five years but have little impact on the Company's financial condition and operating results for 2021.

The performance of the Agreement has no impact on the independence of the Company's business. There is no association relationship between the Company and the counterparty.

V. RISK WARNING

The Term Sheet for Lithium Product Supply entered into is statement of framework nature for the intention and principles of cooperation between the parties, and the specific cooperation projects, modes, scale and other matters will be subject to the purchase and sale contract entered into between the parties, which are subject to certain uncertainties.

Investors are advised to invest rationally and pay attention to the investment risks.

VI. DOCUMENTS AVAILABLE FOR INSPECTION

Term Sheet for Lithium Product Supply.

Announcement is hereby given.

Board of Directors
GANFENG LITHIUM CO., LTD.
October 16, 2021