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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 25, 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 THE PROGRESS OF THE OFFER OF
SHANGHAI GANFENG, A WHOLLY-OWNED SUBSIDIARY, TO
BACANORA INVOLVING MINING RIGHT INVESTMENT AND
RELATED PARTY TRANSACTIONS**

The company and all members of the board of directors guarantee that the contents of the announcement are true, accurate and complete without false records, misleading statements or major omissions.

At the 25th meeting of the 5th board of directors held on May 6, 2021, Ganfeng Lithium Co., Ltd. (hereinafter referred to as "the Company") deliberated and adopted the proposal on the offer of the wholly-owned subsidiary Shanghai Ganfeng to Bacanora, involving mining right investment and related party transactions, and agreed to Ganfeng international trade (Shanghai) Co., Ltd., a wholly-owned subsidiary of the Company (hereinafter referred to as "Shanghai Ganfeng") made an offer to acquire all of the issued shares of Bacanora (except the shares already held by Shanghai Ganfeng) with its own funds, and the transaction amount did not exceed 190 million pounds. The management of the company was authorized to handle the relevant matters of this transaction. For details, see the company's publication in the securities times and cninfo.com on May 7, 2021 (<http://www.cninfo.com.cn>) Lin2021-087 Ganfeng lithium's announcement on the offer of Shanghai Ganfeng, a wholly-owned subsidiary, to Bacanora, involving mining right investment and related party transactions.

In 2021 August, Shanghai Ganfeng has officially issued a legally binding offer for all the issued shares of Bacanora. The offer still depends on the results of the acceptance procedures performed by the shareholders

of Bacanora. For details, see the company's publication in securities times and cninfo.com on August 27, 2021 (<http://www.cninfo.com.cn>) Lin2021-156 Ganfeng lithium's progress announcement on the offer of Shanghai Ganfeng, a wholly-owned subsidiary, to Bacanora, involving mining right investment and related party transactions.

The above offer is in the process of being accepted by the shareholders of Bacanora and approved by the Mexican government. So far, due to the approving process of the Mexican government for this matter has not been completed, Shanghai Ganfeng and Bacanora have applied to the British Takeover Panel to suspend the offer process, in accordance with the British offer process and relevant laws and regulations. It will resume after the matter is approved by the Mexican government. The result of the offer is subject to uncertainties depending on the final result of acceptance procedures of Bacanora's shareholders and the approval of the Mexican government.

The company will perform corresponding procedures and information disclosure obligations according to the follow-up progress of relevant matters. Please invest rationally and pay attention to investment risks.

It is hereby announced.

Ganfeng Lithium Co., Ltd

Board of directors

October 25, 2021