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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)**

**INSIDE INFORMATION**  
**ANNOUNCEMENT ON PRELIMINARY FINANCIAL DATA**  
**FOR THE YEAR OF 2021**

This announcement is issued by Ganfeng Lithium Co., Ltd. (the “**Company**”) pursuant to the disclosure obligations under Rule 13.09(2) (a) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Important notes: The financial data for the year of 2021 contained in this announcement has been prepared in accordance with the China Accounting Standards for Business Enterprises and is only preliminary accounting data which has been reviewed by the internal audit department of the Company but has not been audited by an accounting firm. There may be discrepancies between the data contained herein and the final data to be disclosed in the annual report of the Company. Investors are advised to be cautious of the investment risks.

**I. MAJOR FINANCIAL DATA AND INDICATORS FOR THE YEAR OF 2021 (PREPARED IN ACCORDANCE WITH THE CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES)**

<b>Item</b>	<b>This reporting period</b> <i>(RMB)</i>	<b>Same period last year</b> <i>(RMB)</i>	<b>Change</b> <i>(%)</i>
Total operating revenue	11,162,214,421.21	5,523,986,077.27	102.07
Operating profit	5,682,159,373.62	1,134,963,773.30	400.65
Total profit	5,736,833,140.42	1,127,270,529.57	408.91
Net profit attributable to shareholders of the listed company	5,174,833,811.99	1,024,658,530.56	405.03
Net profit after deduction of non-recurring gains and losses	2,811,131,322.42	402,217,578.74	598.91
Basic earnings per share <i>(RMB)</i>	3.66	0.79	363.29
Weighted average rate of return on net assets <i>(%)</i>	30.76%	11.07%	19.69
<b>Item</b>	<b>As at the end of this reporting period</b> <i>(RMB)</i>	<b>As at the beginning of this reporting period</b> <i>(RMB)</i>	<b>Change</b> <i>(%)</i>
Total assets	39,036,985,255.96	22,020,373,319.53	77.28
Owners' equity attributable to shareholders of the listed company	21,857,221,958.26	10,705,622,439.84	104.17
Total share capita	1,437,478,880.00	1,339,960,580.00	7.28
Net assets per share attributable to shareholders of the listed company <i>(RMB)</i>	15.21	7.99	90.36

*Note:* The above data are based on the data of the consolidated statements of the Company.

## II. EXPLANATION OF THE OPERATING RESULTS AND FINANCIAL POSITION

During the reporting period, the Company achieved total operating revenue of RMB11,162,214,400, representing a year-on-year increase of 102.07 %; operating profit amounted to RMB5,682,159,400, representing a year-on-year increase of 400.65 %; total profit amounted to RMB5,736,833,100, representing a year-on-year increase of 408.91%; net profit attributable to shareholders of the listed company amounted to RMB5,174,833,800, representing a year-on-year increase of 405.03%, net profit attributable to shareholders of the listed company after deduction of non-recurring gains and losses amount to RMB2,811,131,300, representing a year-on-year increase of 598.91%, and basic earnings per share amount to RMB3.66, representing a year-on-year increase of 363.29 %. The increase of the results for the period as compared to the same period last year was mainly attributable to the following reasons:

1. With the rapid development of new energy vehicles and energy storage industry, the demand of lithium products from downstream customers increased significantly. The production and sales volume of lithium products of the Company increased in 2021, and the average sales price of the products rose significantly as compared to that in 2020;
2. The new projects in the lithium battery sector of the Company have been put into operation and the production capacity has been gradually released;
3. The gain on change in fair value generated from the financial assets held by the Company such as Pilbara Minerals Limited increased.

As at the end of reporting period, total assets of the Company amounted to RMB39,036,985,300, representing an increase of 77.28% as compared to that as at the beginning of the reporting period; owners' equity attributable to shareholders of the listed company amounted to RMB21,857,222,000, representing an increase of 104.17% as compared to that as at the beginning of the reporting period; total share capital was 1,437,478,880 shares, representing an increase of 7.28% as compared to that as at the beginning of the reporting period; and net assets per share attributable to shareholders of the listed company was RMB15.21, representing an increase of 90.36% as compared to that as at the beginning of the reporting period.

The increase of the total assets was mainly attributable to the following reasons:

1. With the expansion of the Company's production and operation scale, the Company's current assets increased by RMB5.803 billion at the end of the reporting period, of which the Company's monetary fund, accounts receivable and inventory increased by RMB6.329 billion;

2. In order to further expand the industry layout of upstream and downstream, the Company's non-current assets increased by RMB11.214 billion at the end of the reporting period, of which the long-term equity investment, intangible assets (mining rights), construction in progress and fixed assets (new production lines) increased by RMB6.764 billion; the value of the Company's non-current financial assets increased by RMB2.451 billion due to the rise of the financial assets' share price at the end of the reporting period compared with the beginning of the reporting period.

The increase of the owners' equity attributable to shareholders of the listed company was mainly attributable to the following reasons:

1. During the reporting period, the Company issued 48,044,400 additional H shares, resulting in an increase of RMB4.038 billion in the owners' equity attributable to shareholders of the listed company;
2. During the reporting period, the Company was profitable and its equity increased by RMB5.175 billion.

### **III. EXPLANATION OF THE DIFFERENCE WITH THE PREVIOUS RESULTS FORECAST**

There is no significant difference between the net profit attributable to shareholders of the listed company of 2021 disclosed under this preliminary financial data and the forecast for the annual results of 2021 disclosed by the Company's announcement of the forecast for the annual results of 2021 dated January 24, 2022.

### **IV. OTHER EXPLANATIONS**

The preliminary financial data are arrived at merely based on the preliminary calculation of the financial department of the Company and have not been audited by an accounting firm. Details of the financial information will be disclosed in the 2021 annual report of the Company. Investors are advised to pay attention to the investment risks.

## V. DOCUMENTS AVAILABLE FOR INSPECTION

The comparative balance sheet and income statement signed and stamped by the legal representative, chief accountant and head of accounting department of the Company.

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

Jiangxi, PRC  
March 14, 2022

*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.*