

---

**THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

**If you are in any doubt** as to any aspect of this supplemental circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Ganfeng Lithium Co., Ltd., you should at once hand this supplemental circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this supplemental circular, 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 supplemental circular.

---

**赣锋锂业**  
**GanfengLithium**  
**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 CIRCULAR TO CIRCULAR OF THE COMPANY DATED  
MAY 6, 2022 IN RELATION TO  
(1) PROPOSED ADOPTION OF THE RESTRICTED SHARE UNIT SCHEME;  
(2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE DELEGATEE  
TO HANDLE MATTERS PERTAINING TO THE RESTRICTED SHARE UNIT SCHEME;  
(3) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
CHAIRMAN OF NOMINATION COMMITTEE AND  
MEMBER OF AUDIT COMMITTEE;  
AND  
(4) SUPPLEMENTAL NOTICE OF THE 2021 AGM**

---

This supplemental circular shall be read in conjunction with the circular of the Company dated May 6, 2022.

A letter from the Board is set out on pages 1 to 16 of this supplemental circular.

The supplemental notice of the AGM is set out on pages 48 to 49 in this supplemental circular. The AGM will be held at the conference room of the Company at 4th Floor, R&D Building at the Company's Headquarter, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, PRC on Friday, June 10, 2022 at 2:00 p.m.

A supplemental proxy form for the AGM is enclosed with this supplemental circular. Holders of H Shares who intend to attend the AGM by proxy are required to complete the supplemental proxy form in accordance with the instructions printed thereon and return the same to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the AGM or any adjournment thereof. Completion and return of the supplemental proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting should you so wish.

May 26, 2022

---

## CONTENTS

---

	<i>Pages</i>
<b>DEFINITIONS</b> .....	ii
<b>LETTER FROM THE BOARD</b> .....	1
<b>I. INTRODUCTION</b> .....	2
<b>II. PROPOSED ADOPTION OF THE RESTRICTED SHARE UNIT SCHEME</b> .....	3
<b>III. PROPOSED AUTHORIZATION TO THE BOARD AND/OR         THE DELEGATEE TO HANDLE MATTERS PERTAINING         TO THE RESTRICTED SHARE UNIT SCHEME</b> .....	11
<b>IV. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,         CHAIRMAN OF NOMINATION COMMITTEE AND         MEMBER OF AUDIT COMMITTEE</b> .....	13
<b>V. AGM</b> .....	14
<b>VI. PROXY ARRANGEMENT</b> .....	15
<b>VII. RECOMMENDATION</b> .....	15
<b>VIII. RESPONSIBILITY STATEMENT</b> .....	16
<b>APPENDIX I – RULES OF THE RESTRICTED SHARE UNIT SCHEME</b> .....	17
<b>APPENDIX II – THE BIOGRAPHICAL DETAILS OF MR. WANG</b> .....	47
<b>SUPPLEMENTAL NOTICE OF THE 2021 AGM</b> .....	48

---

## DEFINITIONS

---

*In this supplemental circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM” or “2021 AGM”	the 2021 annual general meeting of the Company to be held on June 10, 2022 at the conference room of the Company at 4th Floor, R&D Building at the Company’s Headquarter, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, PRC;
“Actual Selling Price”	the actual price at which the H Shares underlying the RSUs are sold (net of brokerage, Stock Exchange trading fee, SFC transaction levy, Financial Reporting Council transaction levy and any other applicable costs) on exercise of an Award pursuant to the RSU Scheme or in the case of an exercise when there is an event of change in control or privatisation of the Company pursuant to the RSU Scheme Rules, the consideration receivable under the related scheme or offer;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Award”	an award granted by the Board or the Delegatee to a Selected Participant, which may vest in the form of H Shares underlying the RSUs or the Actual Selling Price of the H Shares underlying the RSUs in cash, as the Board or the Delegatee may determine in accordance with the terms of the RSU Scheme Rules;
“Award Letter”	letter or notice (including but not limited to, by mail, e-mail or by notification via any electronic means) to each Selected Participant in such form as the Board or the Delegatee may from time to time determine, specifying the Grant Date, the manner of acceptance of the Award, the exercise price of each RSU and/or the number of RSU underlying the Award, the vesting criteria and conditions, and the Vesting Date and such other details, terms and conditions as the Board may consider necessary and in compliance with the RSU Scheme;
“Award Period”	the period commencing on the date on which the Shareholders approved the RSU Scheme, and ending on the Business Day immediately prior to the tenth (10th) anniversary of the date on which the Shareholders approved the RSU Scheme;

---

## DEFINITIONS

---

“Audit Committee”	the audit committee of the Board;
“Board”	the board of the Directors;
“Business Day”	a day (other than a Saturday or Sunday) on which the Stock Exchange is open for the business of dealing in securities, provided that where, as a result of a typhoon signal number 8, black rainstorm warning or other similar event, the period during which the Stock Exchange is open for business on any day is reduced, such day shall not be a Business Day;
“Company”	Ganfeng Lithium Co., Ltd. (江西贛鋒鋰業股份有限公司), a joint stock company established in the PRC with limited liability whose A Shares and H Shares are listed on the Shenzhen Stock Exchange (stock code: 002460) and on the Main Board of the Stock Exchange (stock code: 1772), respectively;
“connected person”	has the meaning ascribed thereto in the Listing Rules;
“Delegatee”	the Management Committee, person(s), board committee(s) or the board of directors of the Designated Subsidiary to which the Board has delegated its authority;
“Designated Subsidiary”	any Subsidiary for the purpose of contributing funds to the Trust pursuant to the RSU Scheme Rules;
“Director(s)”	the director(s) of the Company;
“Employee”	any employee or contractual staff of any members of the Group provided that the Selected Participant shall not cease to be an Employee in the case of (a) any leave of absence approved by the Company; or (b) transfer amongst the Company and any members of the Group or any successor, and provided further that an Employee shall, for the avoidance of doubt, cease to be an Employee with effect from (and including) the date of termination of his employment/appointment;

---

## DEFINITIONS

---

“Eligible Person”	any individual, being an Employee, director (excluding independent non-executive director), supervisor, senior management, key operating team member of any member of the Group who the Board or its Delegatee considers, in their sole discretion, to have significantly contributed or will significantly contribute to the development of the Group; however, no individual who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the RSU Scheme is not permitted under the laws and regulations in such place or where, in the view of the Board or the Delegatee, in compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, shall be entitled to participate in the RSU Scheme and such individual shall therefore be excluded from the term Eligible Person;
“Grant Date”	the date on which the grant of an Award is made to a Selected Participant, being the date of an Award Letter;
“Group”	the Company and its Subsidiaries from time to time, and the expression <i>member(s) of the Group</i> shall be construed accordingly;
“H Share(s)”	overseas listed ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed and traded on the Stock Exchange;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“independent third party”	person or company who/which, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, is not a connected person of the Company;
“Latest Practicable Date”	May 23, 2022, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information in this supplemental circular;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

---

## DEFINITIONS

---

“Management Committee”	the management committee of the RSU Scheme to which the Board has delegated its authority to supervise and administer the RSU Scheme;
“Nomination Committee”	the nomination committee of the Board;
“PRC”	People’s Republic of China;
“Remuneration Committee”	the remuneration committee of the Board;
“RMB”	Renminbi, the lawful currency of the PRC;
“RSU(s)”	restricted share unit, each unit represents one underlying H Share granted to a Selected Participant in an Award;
“RSU Scheme”	the restricted share unit scheme adopted by the Company in accordance with the RSU Scheme Rules;
“RSU Scheme Limit”	the maximum number of H Shares that could be granted under the RSU Scheme. The Company shall not make further grant which will result in the aggregate number of H Shares granted to exceed three per cent (3%) of the total number of issued H Shares as at the relevant Grant Date;
“RSU Scheme Rules”	the rules relating to the RSU Scheme as amended from time to time;
“Selected Participant(s)”	any Eligible Person approved for participation in the RSU Scheme, in accordance with the RSU Scheme Rules, and who has been granted any Award or any person who is entitled to any Award in accordance with the RSU Scheme Rules;
“SFC”	the Securities and Futures Commission of Hong Kong;
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

---

## DEFINITIONS

---

“Subsidiary” or “Subsidiaries”	any subsidiary (as the term is defined in the Listing Rules) of the Company;
“Trust”	the trust constituted by the Trust Deed to service the RSU Scheme;
“Trust Deed”	the trust deed to be entered into between the Company and/or its Designated Subsidiary and the Trustee (as may be restated, supplemented and amended from time to time);
“Trustee”	the trustee to be appointed by the Company (which shall be an independent third party) for the purpose of the Trust;
“Vesting Date”	the date or dates, as determined and amended (if necessary), on which the Award (or part thereof) is to vest in the relevant Selected Participant as set out in the relevant Award Letter pursuant to the RSU Scheme Rules, unless a different Vesting Date is deemed to occur in accordance with the RSU Scheme Rules;
“Vesting Notice”	the vesting notice sent by the Board or the Delegatee to the relevant Selected Participant within a reasonable time period after the vesting criteria, conditions and time schedule have been reached, fulfilled, satisfied or waived;
“%”	per cent

*In case of any inconsistency between the Chinese version and the English version of this supplemental circular, the English version shall prevail.*

---

LETTER FROM THE BOARD

---



**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)**

*Executive Directors:*

Mr. LI Liangbin  
Mr. WANG Xiaoshen  
Ms. DENG Zhaonan  
Mr. SHEN Haibo

*Registered Office:*

Longteng Road  
Economic Development Zone  
Xinyu  
Jiangxi Province, PRC

*Non-executive Directors:*

Ms. YANG Juan  
Mr. YU Jianguo

*Principal Place of Business in Hong Kong:*

40/F, Dah Sing Financial Centre  
248 Queen's Road East  
Wanchai  
Hong Kong

*Independent non-executive Directors:*

Ms. WONG Sze Wing  
Mr. XU Guanghua  
Ms. XU Yixin

May 26, 2022

*To the Shareholders*

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR TO CIRCULAR OF THE COMPANY DATED  
MAY 6, 2022 IN RELATION TO  
(1) PROPOSED ADOPTION OF THE RESTRICTED SHARE UNIT SCHEME;  
(2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE DELEGATEE  
TO HANDLE MATTERS PERTAINING TO THE RESTRICTED SHARE UNIT SCHEME;  
(3) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
CHAIRMAN OF NOMINATION COMMITTEE AND  
MEMBER OF AUDIT COMMITTEE;  
AND  
(4) SUPPLEMENTAL NOTICE OF THE 2021 AGM**



---

## LETTER FROM THE BOARD

---

### I. INTRODUCTION

This supplemental circular should be read in conjunction with the circular of the Company dated May 6, 2022 (the “**Circular**”).

The purpose of this supplemental circular is to provide you with the relevant information for making informed decisions in respect of the resolutions at the AGM in respect of (i) the proposed adoption of the RSU Scheme; (ii) the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the RSU Scheme; and (iii) the proposed appointment of independent non-executive Director, chairman of Nomination Committee and member of Audit Committee.

Unless otherwise indicated, capitalized terms used herein have the same meanings as those defined in the Circular.

Pursuant to the Article 70 of the Articles of Association, the Board, as the convener of the Shareholders’ general meeting, shall not make any change to the proposals set forth in the notice of the Shareholders’ general meeting or submit any new proposal after publishing the notice of the Shareholders’ general meeting. Shareholders that hold, individually or collectively, 3% or more of the Shares of the Company may submit provisional proposals in writing to the convener 10 days prior to the date of the Shareholders’ general meeting. On May 25, 2022, the Board received the provisional proposal relating to the resolutions on the proposed adoption of the RSU Scheme; the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the RSU Scheme; and the proposed appointment of independent non-executive Director, chairman of Nomination Committee and member of Audit Committee submitted by Mr. Li Liangbin, the largest Shareholder of the Company, to the AGM.

Pursuant to the laws of the PRC and the Articles of Association, the proposed adoption of the RSU Scheme; and the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the RSU Scheme are subject to the approval of the Shareholders at the AGM by way of special resolutions, and the proposed appointment of independent non-executive Director, chairman of Nomination Committee and member of Audit Committee is subject to the approval of the Shareholders at the AGM by way of an ordinary resolution.

The other information sets out in the Circular and the notice of the AGM remains unchanged.

---

## LETTER FROM THE BOARD

---

### II. PROPOSED ADOPTION OF THE RESTRICTED SHARE UNIT SCHEME

Reference is made to the announcement of the Company dated May 25, 2022 in relation to, among others, (i) the proposed adoption of the RSU Scheme and (ii) the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the RSU Scheme.

As disclosed in the announcement of the Company dated May 25, 2022, the Board has proposed to adopt the RSU Scheme and a special resolution will be proposed at the AGM to consider and approve the proposed adoption of the RSU Scheme. The RSU Scheme shall be effective upon the approval by the Shareholders at the AGM.

The RSU Scheme does not constitute a share option scheme or an arrangement analogous to a share option scheme of the Company for the purpose of Chapter 17 of the Listing Rules.

The full text of the RSU Scheme Rules is set out in Appendix I to this supplemental circular. The principal terms of the RSU Scheme are set out below.

#### **Purposes of the RSU Scheme**

The purposes of the RSU Scheme are:

- (a) to stimulate the pro-activeness of the Eligible Persons, encourage their innovation to create value, enhance profit, achieve competitive goals, and ultimately maximise return for the Shareholders;
- (b) to promote the strategic development and realize the goals of the Company: to incentivise Eligible Persons to create value for customers and Shareholders, and increase the Company's competitiveness; to incentivise Eligible Persons to align the Company's development strategy with theirs and thus creating Shareholder's value as a whole;
- (c) to optimise the remuneration structure of the Group's employees through RSUs and provide them with a mechanism to own equity interests in the Company for interests and risks sharing; and
- (d) to attract, motivate and retain core capable talents of the Group for the future business development and expansion of the Group.

---

## LETTER FROM THE BOARD

---

### **Selected Participants of the RSU Scheme**

Eligible Person who may participate in the RSU Scheme include any individual, being an Employee, director (excluding independent non-executive director), supervisor, senior management, key operating team member of any member of the Group who the Board or its Delegatee considers, in their sole discretion, to have significantly contributed or will significantly contribute to the development of the Group.

In determining the Selected Participants, the Board or the Delegatee shall take into consideration matters including the present and expected contribution of the relevant Selected Participant to the Group, the Group's general financial condition, and the Group's overall business objectives and future development plan. In particular, the following conditions shall be satisfied:

- (a) according to the relevant policies on the performance appraisal of the Company, in the preceding financial year of the granting of RSUs, the individual performance appraisal score of the Selected Participants reaches 80 points or above (or 80% of the full score or above when other scores are taken as the appraisal standard); and
- (b) the Selected Participants are not prohibited from participating in the RSU Scheme as stipulated below.

No one should be considered as a Selected Participant if he/she:

- (a) has been publicly reprimanded or deemed as an inappropriate candidate for similar award schemes or share incentive plans of a listed company by any authorized securities regulatory bodies in the last 12 months;
- (b) has been imposed with penalties or is banned from trading securities by securities regulatory bodies due to material non-compliance with laws or regulations in the last 12 months;
- (c) is in breach of relevant national laws and regulations or the Articles of Association; or
- (d) has caused losses to the Company during his/her term of service due to soliciting bribes, corruption and theft, disclosure of the operation and technology secrets of the Company, infringement of company interest through connected transactions and any acts which cause damage to the reputation and image of the Company, which can be proven with sufficient evidence by the Company.

---

## LETTER FROM THE BOARD

---

The Selected Participant shall undertake that if any of the above provisions occur during implementation of the RSU Scheme which would prevent him/her from being considered as a Selected Participant, he/she shall give up his/her rights to participate in the RSU Scheme and shall not be given any compensation.

The grant for each of the Directors, supervisors and chief executive of the Company has not been determined yet. The Company will make appropriate disclosure upon any grant of Awards to the Directors, supervisors and chief executive of the Company pursuant to the Listing Rules and relevant laws and regulations.

### **Duration of the RSU Scheme**

Unless early termination of the RSU Scheme pursuant to the RSU Scheme Rules, the RSU Scheme shall be valid and effective for the Award Period (after which no further RSUs will be granted or accepted), and thereafter for so long as there are any non-vested RSUs granted and accepted hereunder prior to the expiration of the RSU Scheme, in order to give effect to the vesting of such RSU or otherwise as may be required in accordance with the provisions of the RSU Scheme Rules.

### **RSU Scheme Limit**

The Board shall not make any further grant which will result in the aggregate number of H Shares granted to exceed three per cent (3%) of the total number of issued H Shares as at the relevant Grant Date.

### **Approval and review**

The RSU Scheme shall be subject to the following administrative bodies, in accordance with the RSU Scheme Rules and, where applicable, the Trust Deed:

- (a) the general meeting of the Shareholders, as the organ of authority of the Company, is responsible for the deliberation and approval of the adoption of the RSU Scheme. The general meeting of the Shareholders may authorize the Board and/or the Delegatee to deal with all matters related to the RSU Scheme to the extent of its authority; and
- (b) the Board is the institution in charge of the administration of the RSU Scheme in accordance with the RSU Scheme Rules and where applicable, the Trust Deed. A decision of the Board and/or the Delegatee shall be final and binding on all persons affected. Upon deliberation and approval of the RSU Scheme by the Board, the Board will submit the RSU Scheme to the general meeting of the Shareholders for consideration. The Board and/or the Delegatee may handle all matters related to the RSU Scheme within the authorization by the general meeting of the Shareholders.

---

## LETTER FROM THE BOARD

---

Pursuant to the RSU Scheme Rules, the authority to administer the RSU Scheme may be delegated by the Board to the Delegatee as deemed appropriate at the sole and absolute discretion of the Board.

The independent non-executive Directors of the Company shall also review the proposal for the grant of Awards approved by the Remuneration Committee and formulate their opinions on whether the grant of Awards is beneficial to the continuing development of the Company, and whether the grant of Awards is detrimental to the interests of the Company and the Shareholders.

### **Source of funds**

The source of funds for funding the RSU Scheme is the internal funds of the Group.

### **Acquisition of shares pursuant to the RSU Scheme**

The Group may from time to time, subject to the terms and conditions in the RSU Scheme Rules and the compliance of all relevant laws, rules and regulations, cause to transfer funds to the Trust as for the acquisition of H Shares and other purposes set out in the RSU Scheme Rules and the Trust Deed. The H Shares acquired using funds from the Company shall only be used for grant of RSUs to the Eligible Persons of the Company and the wholly-owned subsidiaries of the Company. The acquisition of H Shares for any grant of RSUs to the Eligible Persons of any non-wholly owned subsidiary of the Company shall only be made using funds from the relevant non-wholly owned subsidiary of the Company, or the Company shall provide funds in accordance with the ratio of shareholding in this non-wholly owned subsidiary.

Subject to the RSU Scheme Rules, the Company and/or the Delegatee may from time to time instruct the Trustee (which shall be an independent third party) in writing to acquire H Shares on the Stock Exchange and to hold them on trust for the benefit of the Selected Participants on and subject to the terms and conditions of the RSU Scheme Rules and the Trust Deed.

No new H Shares will be issued under the RSU Scheme.

---

## LETTER FROM THE BOARD

---

### **Grant of RSUs**

The Board or the Delegatee may, from time to time, select any Eligible Person to be a Selected Participant in accordance with the RSU Scheme Rules and grant an Award to such Selected Participants during the Award Period conditional upon fulfilment of terms and conditions of the Awards.

Each grant of an Award to any director or connected person of the Group shall be approved by all of the independent non-executive Directors of the Company and subject to the Listing Rules and any applicable laws and regulations.

No grant of any RSU to any Selected Participant may be made and no directions or recommendations shall be given to the Trustee with respect to a grant of an Award under the circumstances below:

- (a) where any Director is in possession of unpublished inside information in relation to the Company; or where any Director knows or believes there is inside information which must be disclosed pursuant to the Listing Rules or any applicable laws, rules or regulations; or where dealings by directors of members of the Group are prohibited under any code, internal written guidelines for securities transactions by employees, or requirement of the Listing Rules or any applicable laws, rules or regulations;
- (b) during the period of 60 days immediately preceding the publication date of the annual results for any financial period of the Company or, if shorter, the period from the end of the relevant financial year up to the publication date of such results; and
- (c) during the period of 30 days immediately preceding the publication date of the quarter or half-year results for any financial period of the Company or, if shorter, the period from the end of the relevant quarter or half-year period of the financial period up to the publication date of such results.

### **Vesting and Exercise of the Awards**

The Board or the Delegatee may determine the vesting criteria and conditions or periods for the Awards to be vested.

---

## LETTER FROM THE BOARD

---

The vesting of the Award granted under the RSU Scheme is subject to the following condition and any other applicable vesting conditions as set out in the Award Letter.

- (a) according to the position(s) of a Selected Participant, select the completion status of the company level performance goal in the financial year or the completion status of the team/subsidiary level performance goal to which the Selected Participant belongs in the financial year as the basis for determining the actual vesting amount of the Award of a Selected Participant in the corresponding vesting period. The actual vesting amount of the Award vested to a Selected Participant for the respective vesting periods shall be equal to the standard coefficient multiplied by the planned vesting amount for the respective vesting periods. The calculation method of the standard coefficient of the company level performance goal is that if the completion ratio of the company level performance goal in the financial year reaches 70% or above, the standard coefficient is 1.0; if the completion ratio is 50%-69%, the standard coefficient is 0.8; and if the completion ratio does not reach 50%, the standard coefficient is 0. The calculation method of the standard coefficient of the performance goal of team / subsidiary level is that if the completion ratio of the team / subsidiary level performance goal in the financial year reaches 80% or above, the standard coefficient for that financial year is the corresponding completion ratio, and if the completion ratio does not reach 80%, the standard coefficient is 0.

RSUs held by a Selected Participant that are vested as evidenced by the Vesting Notice may be exercised (in whole or in part) by the Selected Participant serving an exercise notice in writing on the Company. Upon receipt of an exercise notice, the Board and/or the Delegatee may decide at its absolute discretion either to:

- (a) direct and procure the Trustee to, within a reasonable time, transfer the H Shares underlying the RSUs exercised (and, if applicable, the related income or dividend declared in relation to the RSUs in respect of those Shares as provided in the RSU Scheme Rules) to the Selected Participant, subject to the Selected Participant paying the exercise price (where applicable);  
or
- (b) pay, or direct and procure the Trustee to, within a reasonable time, pay, to the Selected Participant in cash the Actual Selling Price on or about the date of exercise (and, if applicable, the related income or dividend declared in relation to the RSUs in respect of those Shares as provided in the RSU Scheme Rules) less any exercise price (where applicable) and after deduction or withholding of any tax, levies and other charges applicable to the entitlement of the Selected Participant and the sale of any H Shares to fund such payment and in relation thereto.

---

## LETTER FROM THE BOARD

---

If the Selected Participant fails to fulfil the vesting conditions applicable to the relevant Awards, all the RSUs underlying the relevant Awards which may otherwise be vesting during the respective vesting period shall not be vested and become immediately forfeited with respect to such Selected Participant. The Board's or the Delegatee's decision on whether the vesting conditions are fulfilled and satisfied shall be conclusive and final.

Any Award granted hereunder but not yet exercised shall be personal to the Selected Participant to whom it is made and shall not be assignable or transferable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any Award.

The Company expects that any grant of RSUs shall be vested or lapsed no later than the end of 48 months after the Grant Date.

### **Occurrence of Certain Events Pertaining to the Company**

#### ***(a) Change in control***

If there is an event of change in control of the Company by way of a merger, a privatisation of the Company by way of a scheme or by way of an offer, change of actual control of the Company, the Company no longer exists after merger with another company or the H Shares are no longer listed on the Stock Exchange, the Board or the committee of the Board or the Delegatee shall at their sole and absolute discretion determine whether the Vesting Dates of any Awards will be accelerated. If the Vesting Dates of any Awards are accelerated, the procedures as set out in the RSU Scheme Rules shall apply except that the Vesting Notice will be sent to such Selected Participant affected by the change in control based on the proposed Vesting Date as soon as practicable once the proposed Vesting Date is known.

#### ***(b) Open offer and rights issue***

In the event the Company undertakes an open offer of new securities, the Trustee shall not subscribe for any new H Shares. In the event of a rights issue, the Trustee shall seek instruction from the Company on the steps or actions to be taken in relation to the nil-paid rights allotted to it and the net proceeds of sale of such rights shall be held as part of the funds in the Trust.



---

## LETTER FROM THE BOARD

---

**(c) Bonus warrants**

In the event the Company issues bonus warrants in respect of any H Shares which are held by the Trustee, the Trustee shall not, unless otherwise instructed by the Company, subscribe for any new H Shares by exercising any of the subscription rights attached to the bonus warrants, and shall sell the bonus warrants created and granted to it, and the net proceeds of sale of such bonus warrants shall be held as funds of the Trust.

**(d) Scrip dividend**

In the event the Company undertakes a scrip dividend scheme, the Trustee shall elect to receive the scrip H Shares and such H Shares will be held as part of the funds in the Trust. In the event the Company undertakes a cash or scrip dividend, the Trustee shall elect to receive cash at any time and it shall be deemed as cash income of a H Share held upon the Trust.

**(e) Consolidation, sub-division, bonus issue and other distribution**

In the event the Company undertakes a sub-division or consolidation of the H Shares, corresponding changes will be made to the number of outstanding RSUs that have been granted provided that the adjustments shall be made in such manner as the Board determines to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the RSU Scheme for the Selected Participants. The Board or the Delegatee shall as soon as practicable after such sub-division or consolidated has been effected, notify each such Selected Participant of the number of RSUs that he/she has become entitled to on vesting after such subdivision or consolidation (as the case may be).

**(f) Voluntary winding-up**

If notice is duly given by the Company to its Shareholders to convene a Shareholders' meeting for the purpose of considering a resolution for the voluntary winding-up of the Company (other than for the purposes of, and followed by, an amalgamation or reconstruction in such circumstances that substantially the whole of the undertaking, assets and liabilities of the Company are passed to a successor company) or an order of winding up of the Company is made, the Board or the Delegatee shall determine at its discretion whether such RSUs shall vest in the Selected Participant and the time at which such RSUs shall vest in the Selected Participant and the time at which such RSUs shall vest. If the Board determines that any RSUs shall vest, it shall promptly notify the Selected Participant and shall use its reasonable endeavours to procure the Trustee to take such action as may be necessary to transfer the legal and beneficial ownership of the H Shares underlying the RSUs which are to become vested in such Selected Participant or pay the sum they would have received in respect of the Awards upon expense to such Selected Participant according to the procedures provided in the RSU Scheme Rules as applicable.

---

## LETTER FROM THE BOARD

---

### **Voting Rights**

The Trustee shall not exercise the voting rights in respect of any Shares held by it under the Trust (if any) (including but not limited to the RSU, any bonus shares and scrip shares derived therefrom).

### **Alteration or Termination of the RSU Scheme**

The RSU Scheme may be altered by a resolution of the Board or the Delegatee provided that no such amendment shall operate to affect materially and adversely any subsisting rights of any Selected Participants.

The RSU Scheme shall terminate on the earlier of (i) the end of the Award Period except in respect of any non-vested RSUs granted and accepted prior to the expiration of the RSU Scheme, for the purpose of giving effect to the vesting of such RSU or otherwise as may be required in accordance with the provisions of the RSU Scheme; and (ii) such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any Selected Participant under the RSU Scheme.

### **Reasons for and benefits of the adoption of the RSU Scheme**

Please refer to the paragraph headed “I. Proposed Adoption of the Restricted Share Unit Scheme – Purposes of the RSU Scheme” in this supplemental circular. The Directors are of the view that the adoption of the RSU Scheme will realize the goals set out in that paragraph, and that the terms and conditions of the RSU Scheme are on normal commercial terms, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The aforesaid resolution has been reviewed and approved by the Board on May 25, 2022, and is now proposed at the AGM for review and approval as a special resolution.

### **III. PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE DELEGATEE TO HANDLE MATTERS PERTAINING TO THE RESTRICTED SHARE UNIT SCHEME**

In order to ensure the successful implementation of the RSU Scheme, the Board proposed that, subject to the approval of the RSU Scheme by the Shareholders at the AGM, the Shareholders also grant an authorization to the Board and/or the Delegatee to deal with matters in relation to the RSU Scheme with full authority, including but not limited to:

- (a) to consider, appoint and establish the Management Committee, and authorize the Management Committee, for the purpose of the RSU Scheme, to deal with matters in relation to the RSU Scheme with full authority;

---

## LETTER FROM THE BOARD

---

- (b) to determine the basis of eligibility of any Eligible Person for the grant of Awards from time to time on the basis of their contribution to the development and growth of the Group or such other factors deemed appropriate;
- (c) to grant Awards to those Eligible Person whom it shall select from time to time;
- (d) to determine the terms and conditions of the Awards and determine whether the vesting conditions are met;
- (e) to decide how the vesting and exercise of the RSUs will be settled pursuant to the RSU Scheme Rules;
- (f) determine adjustment (downward adjustment only) to the exercise price as set out in the Award Letter and, in such a case, a notice (including but not limited to, by mail, e-mail or by notification via any electronic means) stating the adjusted exercise price shall be issued to the Selected Participants concerned;
- (g) to construe and interpret the RSU Scheme Rules and the terms of the Award granted under the RSU Scheme;
- (h) to supervise the daily management of the RSU Scheme;
- (i) to make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the RSU Scheme, provided that they are not inconsistent with the RSU Scheme Rules, if such amendments require the approval of the Shareholders' meeting and/or relevant regulatory authorities pursuant to the relevant laws, regulations or requirements of the relevant regulatory authorities, the Board or the Delegatee shall obtain the corresponding authorization;
- (j) to establish and administer performance targets in respect of the RSU Scheme;
- (k) to approve from time to time the form of an Award Letter and Vesting Notice;
- (l) to engage bank(s), accountant(s), lawyer(s), consultant(s) and other professional parties for the purpose of the RSU Scheme;
- (m) for the purposes of the operations of the RSU Scheme and dealing with the RSUs in accordance with the Trust Deed, to sign all relevant documentations for securities account opening;

---

## LETTER FROM THE BOARD

---

- (n) to determine the execution, amendment and termination of the RSU Scheme;
- (o) to sign, execute, affix the common seal of the Company, amend and terminate documents (including the Trust Deed) on behalf of the Company relating to the RSU Scheme and take such other steps or actions to give effect to the terms and intent of the RSU Scheme Rules; and
- (p) to exercise any authority as may be granted by the Shareholders from time to time.

The aforementioned authorization to the Board and/or the Delegatee shall be valid so long as the RSU Scheme remains valid.

The aforesaid resolution has been reviewed and approved by the Board on May 25, 2022, and is now proposed at the AGM for review and approval as a special resolution.

#### **IV. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF NOMINATION COMMITTEE AND MEMBER OF AUDIT COMMITTEE**

References are made to the announcements of the Company dated March 31, 2022 and May 25, 2022.

On May 25, 2022, the Board considered and passed a resolution in relation to the proposed appointment of Mr. Wang Jinben (“**Mr. Wang**”) as an independent non-executive Director, the chairman of the Nomination Committee and a member of the Audit Committee.

The term for Mr. Wang’s appointment as an independent non-executive Director, the chairman of the Nomination Committee and a member of the Audit Committee shall commence upon the approval by the Shareholders at the AGM and shall end on the expiry of the term of the current session of the Board. The Company will enter into a service agreement with Mr. Wang upon the approval of his appointment at the AGM. His emoluments are determined by reference to job responsibilities and prevailing market conditions. The Board proposes to fix Mr. Wang’s annual director’s emolument at RMB80,000.

Save as disclosed in this supplemental circular, Mr. Wang did not hold any directorship in any other listed companies in the past three years. Mr. Wang does not take up any post in any group members of the Company, nor have any relationship with any other Director, supervisor, senior management, substantial shareholder or controlling shareholder of the Company. Furthermore, Mr. Wang does not have any equity interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

---

## LETTER FROM THE BOARD

---

Save as disclosed above, there is no other information relating to the proposed appointment of Mr. Wang that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor any other matter which needs to be brought to the attention of the Shareholders. The biographical details of Mr. Wang are set out in Appendix II to this supplemental circular.

The aforesaid resolution has been reviewed and approved by the Board on May 25, 2022, and is now proposed at the AGM for review and approval as an ordinary resolution.

### **V. AGM**

The AGM will be held as originally scheduled at 2:00 p.m. on Friday, June 10, 2022 at the 4th Floor, R&D Building at the Company's Headquarter, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, the PRC. A supplemental notice of the AGM is set out on pages 48 and 49 of this supplemental circular.

The proposed resolutions regarding (i) the proposed adoption of the RSU Scheme; and (ii) the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the RSU Scheme are subject to the approval by way of special resolutions of the Shareholders at the AGM pursuant to the Articles of Association, which must be passed by two-thirds or more than two-thirds of the total number of Shares with valid voting rights held by Shareholders attending the meeting. The proposed resolution regarding the proposed appointment of independent non-executive Director, chairman of Nomination Committee and member of Audit Committee is subject to the approval by way of ordinary resolution of Shareholders at the AGM.

Pursuant to the Listing Rules and the Articles of Association, any vote of the Shareholders at a general meeting shall be taken by poll except where the chairman of such meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders will be required to abstain from voting on the resolutions set out in this supplemental circular.

There is no change to the other information as set out in the Circular and the original notice of the AGM dated May 6, 2022. Please refer to the original notice for details in respect of the other resolutions to be considered and approved at the AGM, eligibility for attending the AGM, registration procedures, closure of register of members and other relevant matters.

---

## LETTER FROM THE BOARD

---

### VI. PROXY ARRANGEMENT

A supplemental proxy form for the AGM is enclosed with this supplemental circular. The proxy form issued by the Company along with the Circular for the AGM (the “**AGM Proxy Form**”) will remain valid and effective to the fullest extent applicable if correctly completed and lodged with the H share registrar of the Company.

For H Shareholders, whether or not you are able to attend the AGM in person, you are requested to complete the AGM Proxy Form and the supplemental proxy form for the AGM in accordance with the instructions printed thereon, and return it to the Company’s H share registrar in Hong Kong, Computershare Hong Kong Investors Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for holding the AGM (i.e. not later than 2:00 p.m. on Thursday, June 9, 2022) or any adjournment thereof. Completion and return of the AGM Proxy Form and the supplemental proxy form for the AGM will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

The supplemental proxy form for the AGM is applicable to the supplemental resolutions as set out in the supplemental notice of the AGM dated May 26, 2022 and supplements the AGM Proxy Form. The supplemental proxy form for the AGM will not affect the validity of the AGM Proxy Form duly completed by you in respect of the resolutions set out in the notice of the AGM dated May 6, 2022. If you have validly appointed a proxy to attend the AGM but have not completed and returned supplemental proxy form for the AGM, your proxy will be entitled to vote at his/her discretion on the resolutions set out in the supplemental notice of the AGM dated May 26, 2022.

Shareholders are entitled to appoint one or more proxies to attend the AGM, but only one of the proxies can be designated to vote at the AGM. For the avoidance of doubt, should the proxies being appointed to attend the AGM under each of the AGM Proxy Form and/or the supplemental proxy form for the AGM are different and more than one of the proxies attend the AGM, only the proxy validly appointed under the AGM Proxy Form shall be designated to vote at the AGM.

### VII. RECOMMENDATION

The Board considers that the proposed resolutions set out above are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that Shareholders eligible to vote at the AGM to attend and vote in favour of the resolutions.

---

## LETTER FROM THE BOARD

---

### VIII. RESPONSIBILITY STATEMENT

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this supplemental circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this supplemental circular misleading.

Yours faithfully

For and on behalf of the Board

**GANFENG LITHIUM CO., LTD.**

**LI Liangbin**

*Chairman*

**Ganfeng Lithium Co., Ltd.**  
**江西贛鋒鋰業股份有限公司**

**Rules of the Restricted Share Unit Scheme**



**CONTENTS**

<b>Rule</b>	<i>Page</i>
1.    DEFINITIONS AND INTERPRETATION .....	19
2.    PURPOSE OF THE SCHEME .....	24
3.    CONDITIONS .....	24
4.    DURATION .....	25
5.    ADMINISTRATION.....	25
6.    OPERATION OF THE SCHEME .....	27
7.    TIMING OF AWARDS.....	29
8.    AWARD LETTER AND NOTIFICATION OF GRANT OF AWARDS .....	30
9.    ACQUISITION OF H SHARES BY THE TRUSTEE .....	31
10.   VESTING AND EXERCISE OF AWARD .....	33
11.   CESSATION OF EMPLOYMENT AND OTHER EVENTS .....	36
12.   TRANSFERABILITY AND OTHER RIGHTS TO RSU .....	39
13.   INTEREST IN THE ASSETS OF THE TRUST .....	39
14.   TAKEOVER, RIGHTS ISSUE, OPEN OFFER, SCRIP DIVIDEND SCHEME, ETC .....	40
15.   SCHEME LIMIT.....	42
16.   RETURNED SHARES .....	43
17.   ALTERATION OF THE SCHEME.....	43
18.   CANCELLATION OF AWARDS.....	43
19.   TERMINATION.....	43
20.   MISCELLANEOUS .....	44
21.   INTERPRETATION AND DISPUTE RESOLUTION.....	46
22.   GOVERNING LAW .....	46

**1. DEFINITIONS AND INTERPRETATION**

1.1 In these Scheme Rules, unless the context otherwise requires, each of the following words and expressions shall have the meaning respectively shown opposite to it:

<b>“Actual Selling Price”</b>	the actual price at which the H Shares underlying the RSUs are sold (net of brokerage, Stock Exchange trading fee, SFC transaction levy, Financial Reporting Council transaction levy and any other applicable costs) on exercise of an Award pursuant to the Scheme or in the case of an exercise when there is an event of change in control or privatisation of the Company pursuant to Rule [14.1], the consideration receivable under the related scheme or offer;
<b>“Adoption Date”</b>	June 10, 2022 being the date on which the Shareholders approve this Scheme;
<b>“Articles”</b>	the articles of association of the Company as amended from time to time;
<b>“Award”</b>	an award granted by the Board or the Delegatee to a Selected Participant, which may vest in the form of H Shares underlying the RSUs or the Actual Selling Price of the H Shares underlying the RSUs in cash, as the Board or the Delegatee may determine in accordance with the terms of the Scheme Rules;
<b>“Award Letter”</b>	shall have the meaning as set out in Rule [8.1];
<b>“Award Period”</b>	the period commencing on the Adoption Date, and ending on the Business Day immediately prior to the tenth (10th) anniversary of the Adoption Date;
<b>“Board”</b>	the board of Directors of the Company (please also refer to Rule [1.2(f)], from time to time);
<b>“Business Day”</b>	a day (other than a Saturday or Sunday) on which the Stock Exchange is open for the business of dealing in securities, provided that where, as a result of a typhoon signal number 8, black rainstorm warning or other similar event, the period during which the Stock Exchange is open for business on any day is reduced, such day shall not be a Business Day;

<b>“Company”</b>	Ganfeng Lithium Co., Ltd., a joint stock limited company incorporated in the PRC;
<b>“connected person”</b>	shall have the meaning as set out in the Listing Rules;
<b>“Delegatee”</b>	the Management Committee, person(s), board committee(s) or board of directors of the Designated Subsidiary to which the Board has delegated its authority;
<b>“Designated Subsidiary”</b>	any Subsidiary for the purpose of contributing funds to the Trust pursuant to the Scheme Rules;
<b>“Employee”</b>	any employee or contractual staff of any members of the Group provided that the Selected Participant shall not cease to be an Employee in the case of (a) any leave of absence approved by the Company; or (b) transfer amongst the Company and any members of the Group or any successor, and provided further that an Employee shall, for the avoidance of doubt, cease to be an Employee with effect from (and including) the date of termination of his employment/appointment;
<b>“Eligible Person”</b>	any individual, being an Employee, director (excluding independent non-executive director), supervisor, senior management, key operating team member of any member of the Group who the Board or its Delegatee considers, in their sole discretion, to have significantly contributed or will significantly contribute to the development of the Group; however, no individual who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board or the Delegatee, in compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, shall be entitled to participate in the Scheme and such individual shall therefore be excluded from the term Eligible Person;
<b>“Grant Date”</b>	the date on which the grant of an Award is made to a Selected Participant, being the date of an Award Letter;

“Group”	the Company and its Subsidiaries from time to time, and the expression <i>member(s) of the Group</i> shall be construed accordingly;
“H Share(s)”	the H shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange (stock code: 1772), or, if there has been a sub-division, consolidation, re-classification or re-construction of the share capital of the Company, H shares forming part of the ordinary share capital of the Company of such other nominal amount as shall result from any such sub-division, consolidation, re-classification or re-construction;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“independent third party”	person or company who/which, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, is not a connected person of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Management Committee”	the management committee of the Scheme to which the Board has delegated its authority to supervise and administer the Scheme;
“PRC”	People’s Republic of China;
“Remuneration Committee”	the remuneration committee of the Board;
“Returned Shares”	such RSU that are failed to be vested and/or are lapsed, cancelled or forfeited in accordance with the terms of the Scheme, or such H Shares being deemed to be Returned Shares under the Scheme Rules;

<b>“RMB”</b>	Renminbi, the lawful currency of the PRC;
<b>“RSU(s)”</b>	restricted share unit, each share unit represents one underlying H Share granted to a Selected Participant in an Award;
<b>“Scheme”</b>	the H share restricted share unit scheme adopted by the Company in accordance with these Scheme Rules on the Adoption Date;
<b>“Scheme Limit”</b>	shall have the meaning set out in Rule [15.1];
<b>“Scheme Rules”</b>	the rules set out herein relating to the Scheme as amended from time to time;
<b>“Selected Participant”</b>	any Eligible Person approved for participation in the Scheme, in accordance with Rule [5.1], and who has been granted any Award or any person who is entitled to any Award in accordance with Rule [6.1];
<b>“SFC”</b>	the Securities and Futures Commission of Hong Kong;
<b>“SFO”</b>	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
<b>“Shareholder(s)”</b>	the shareholder(s) of the Company;
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited;
<b>“Subsidiary” or “Subsidiaries”</b>	any subsidiary (as the term is defined in the Listing Rules) of the Company;
<b>“Taxes”</b>	shall have the meaning as set out in Rule [10.9];
<b>“Trust”</b>	the trust constituted by the Trust Deed to service the Scheme;
<b>“Trust Deed”</b>	the trust deed to be entered into between the Company and/ or its Designated Subsidiary and the Trustee (as may be restated, supplemented and amended from time to time);

“Trustee”	the trustee to be appointed by the Company (which shall be an independent third party) for the purpose of the Trust;
“Vesting Date”	the date or dates, as determined and amended (if necessary), on which the Award (or part thereof) is to vest in the relevant Selected Participant as set out in the relevant Award Letter pursuant to Rule [8.1], unless a different Vesting Date is deemed to occur in accordance with Rule [14.1];
“Vesting Notice”	shall have the meaning as set out in Rule [10.5];

1.2 In these Scheme Rules, except where the context otherwise requires:

- (a) references to Rules are to rules of the Scheme Rules;
- (b) references to times of the day are to Hong Kong time;
- (c) if a period of time is specified as from a given day, or from the day of an act or event, it shall be calculated exclusive of that day;
- (d) a reference to “dollars” or to “\$” shall be construed as a reference to the lawful currency for the time being of Hong Kong;
- (e) a reference, express or implied, to statutes, statutory provisions or the Listing Rules shall be construed as references to those statutes, provisions or rules as respectively amended or re-enacted or as their application is modified from time to time by other provisions (whether before or after the Adoption Date) and shall include any statutes, provisions or rules of which are re-enacted (whether with or without modification) and shall include any orders, regulations, instruments, subsidiary legislation, other subordinate legislation or practice notes under the relevant statute, provision or rule;
- (f) unless otherwise indicated, the Board can make determinations in its absolute discretion and if the Board delegates its authority to administer the Scheme to the Delegatee, such Delegatee shall enjoy the same absolute discretion;
- (g) a reference to “include”, “includes” and “including” shall be deemed to be followed by the words “without limitation”;
- (h) words importing the singular include the plural and vice versa, and words importing a gender include every gender;

- (i) headings are included in the Scheme Rules for convenience only and do not affect its interpretation; and
- (j) references to any statutory body shall include the successor thereof and any body established to replace or assume the functions of the same.

## **2. PURPOSE OF THE SCHEME**

2.1 The purposes of the Scheme are:

- (a) to stimulate the pro-activeness of the Eligible Persons, encourage their innovation to create value, enhance profit, achieve competitive goals, and ultimately maximise return for the Shareholders;
- (b) to promote the strategic development and realize the goals of the Company: to incentivise Eligible Persons to create value for customers and Shareholders, and increase the Company's competitiveness; to incentivise Eligible Persons to align the Company's development strategy with theirs and thus creating Shareholder's value as a whole;
- (c) to optimise the remuneration structure of the Group's employees through the RSU and provide them with a mechanism to own equity interests in the Company for interests and risks sharing; and
- (d) to attract, motivate and retain core capable talents of the Group for the future business development and expansion of the Group.

## **3. CONDITIONS**

3.1 The Scheme is conditional upon the passing of resolutions by (i) the Shareholders and (ii) the Board, to approve the adoption of the Scheme and to authorize the Management Committee and/or the Delegatee to grant Awards under the Scheme and to procure the transfer of H Shares underlying the RSUs and otherwise deal with the RSUs in connection with the Scheme.

**4. DURATION**

- 4.1 Subject to Rule [10.5] and Rule [19], the Scheme shall be valid and effective for the Award Period (after which no further Awards will be granted or accepted), and thereafter for so long as there are any non-vested RSU granted and accepted hereunder prior to the expiration of the Scheme, in order to give effect to the vesting of such RSU or otherwise as may be required in accordance with the provisions of the Scheme Rules.

**5. ADMINISTRATION**

- 5.1 The Scheme shall be subject to the administration of the following administrative bodies in accordance with the Scheme Rules and, where applicable, the Trust Deed:

- (a) the general meeting of the Shareholders, as the organ of authority of the Company, is responsible for the deliberation and approval of the adoption of the Scheme. The general meeting of the Shareholders may authorize the Board and/or the Delegatee to deal with all matters related to the Scheme to the extent of its authority; and
- (b) the Board is the institution in charge of the administration of the Scheme in accordance with the Scheme Rules and where applicable, the Trust Deed. A decision of the Board and/or the Delegatee shall be final and binding on all persons affected. Upon deliberation and approval of the Scheme by the Board, the Board will submit the Scheme to the general meeting of the Shareholders for consideration. The Board and/or the Delegatee may handle all matters related to the Scheme within the authorization by the general meeting of the Shareholders.

- 5.2 The authority to administer the Scheme may be delegated by the Board to the Delegatee as deemed appropriate at the sole and absolute discretion of the Board, provided that nothing in this Rule [5.2] shall prejudice the Board's power to revoke such delegation at any time or derogate from the discretion rested with the Board as contemplated in Rule [5.1(b)].

The independent non-executive Directors of the Company shall review the proposal for the grant of Awards approved by the Remuneration Committee and formulate their opinions on whether the grant of Awards is beneficial to the continuing development of the Company, and whether the grant of Awards is detrimental to the interests of the Company and the Shareholders.

- 5.3 Subject to any restrictions in the Scheme Rules, it is noted that as at the Adoption Date, the Board has delegated to the Management Committee the authority to supervise and administer the Scheme.



- 5.4 Without prejudice to the Board's general power of administration, the Board or the Delegatee may from time to time appoint one or more administrators, who may be independent third party contractors, to assist in the administration of the Scheme, to whom they, at their sole and absolute discretion, may delegate such functions relating to the administration of the Scheme as they may think fit. The duration of office, terms of reference and remuneration (if any) of such administrator(s) shall be determined by the Board or the Delegatee at their sole and absolute discretion from time to time.
- 5.5 Without prejudice to the Board's general power of administration, to the extent not prohibited by applicable laws and regulations, the Board or the Delegatee may also from time to time appoint one or more Trustees (each of which shall be an independent third party) in respect of granting, administration or vesting of any RSU.
- 5.6 Subject to the Scheme Rules, the Listing Rules and any applicable law and regulations, the Board and/or the Delegatee shall have the power from time to time to:
- (a) construe and interpret the Scheme Rules and the terms of the Awards granted under the Scheme;
  - (b) supervising the daily management of the Scheme;
  - (c) make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Scheme, provided that they are not inconsistent with the Scheme Rules;
  - (d) decide how the vesting and exercise of the RSUs will be settled pursuant to Rule [10];
  - (e) determine the basis of eligibility of any Eligible Person for the grant of Awards from time to time on the basis of their contribution to the development and growth of the Group or such other factors deemed appropriate;
  - (f) grant Awards to those Eligible Person whom it shall select from time to time;
  - (g) determine the terms and conditions of the Awards and determine whether the vesting conditions are met;
  - (h) determine adjustment (downward adjustment only) to the exercise price as set out in the Award Letter and, in such a case, a notice (including but not limited to, by mail, e-mail or by notification via any electronic means) stating the adjusted exercise price shall be issued to the Selected Participants concerned;

- (i) establish and administer performance targets in respect of the Scheme;
- (j) approve from time to time the form of an Award Letter and Vesting Notice;
- (k) exercise any authority as may be granted by the Shareholders from time to time;
- (l) engage bank(s), accountant(s), lawyer(s), consultant(s) and other professional parties for the purpose of the Scheme; and
- (m) sign, execute, affix the common seal of the Company, amend and terminate documents relating to the Scheme and take such other steps or actions to give effect to the terms and intent of the Scheme Rules.

5.7 None of the Directors of the Company or the Delegatee shall be personally liable by reason of any contract or other instrument executed by him/her, or on his/her behalf or for any mistake of judgment made in good faith, for the purposes of the Scheme, and the Company shall indemnify and hold harmless each member of the Board and any Delegatee in relation to the administration or interpretation of the Scheme, against any cost or expense (including legal fees) or liability (including any sum paid in settlement of a claim with the approval of the Board) arising out of any act or omission to act in connection with the Scheme unless arising out of such person's own wilful default, fraud or bad faith.

## **6. OPERATION OF THE SCHEME**

- 6.1 The Board or the Delegatee may, from time to time, select any Eligible Person to be a Selected Participant and, subject to Rules [6.2], [6.3], [6.4] and [6.5], grant an Award to such Selected Participant during the Award Period conditional upon fulfilment of terms and conditions of the Awards.
- 6.2 In determining the Selected Participants, the Board or the Delegatee shall take into consideration matters including the present and expected contribution of the relevant Selected Participant to the Group, the Group's general financial condition, and the Group's overall business objectives and future development plan. In particular, the following conditions shall be satisfied:
- (a) according to the relevant policies on the performance appraisal of the Company, in the preceding financial year of the granting of RSUs, the individual performance appraisal score of the Selected Participants reaches 80 points or above (or 80% of the full score or above when other scores are taken as the appraisal standard); and

- (b) the Selected Participants are not prohibited from participating in the Scheme as stipulated in Rule [6.5].
- 6.3 Each grant of an Award to any director participating in this Scheme or connected person of the Group shall be approved by all of the independent non-executive Directors of the Company and subject to the Listing Rules and any applicable laws and regulations.
- 6.4 Notwithstanding the provision in Rules [6.1], [6.2] and [6.3], no grant of any RSU to any Selected Participant may be made and no directions or recommendations shall be given to the Trustee with respect to a grant of an Award under the circumstances below:
- (a) in any circumstances where the requisite approval from any applicable regulatory authorities or Shareholders has not been granted;
  - (b) in any circumstances that any member of the Group will be required under applicable securities laws, rules or regulations to issue a prospectus or other offer documents in respect of such Award or the Scheme, unless the Board determines otherwise;
  - (c) where such Award would result in a breach by any member of the Group or its directors of any applicable securities laws, rules or regulations in any jurisdiction;
  - (d) where such grant of Award would result in a breach of the Scheme Limit;
  - (e) after the expiry of the Award Period or after the early termination of this Scheme in accordance with Rule [19];

and any such grant so made shall be null and void to the extent (and only to the extent) that it falls within the circumstances above.

- 6.5 No one should be considered as a Selected Participant if he/she:
- (a) has been publicly reprimanded or deemed as an inappropriate candidate for similar award schemes or share incentive plans of a listed company by any authorized securities regulatory bodies in the last 12 months;
  - (b) has been imposed with penalties or is banned from trading securities by securities regulatory bodies due to material non-compliance with laws or regulations in the last 12 months;
  - (c) is in breach of relevant national laws and regulations or the Articles of Association;

- (d) is in breach of relevant national laws and regulations or rules; or has caused losses to the Company during his/her term of service due to soliciting bribes, corruption and theft, disclosure of the operation and technology secrets of the Company, infringement of company interest through connected transactions and any acts which cause damage to the reputation and image of the Company, which can be proven with sufficient evidence by the Company.

The Selected Participant shall undertake that if any of the above provisions occur during implementation of the Scheme which would prevent him/her from being considered as a Selected Participant, he/she shall give up his/her rights to participate in the Scheme and shall not be given any compensation.

## **7. TIMING OF AWARDS**

7.1 No grant of any Award shall be made to Selected Participants pursuant to Rule [6] and no directions or recommendation shall be given to the Trustee with respect to a grant of an Award under the Scheme:

- (a) where any Director of the Company is in possession of unpublished inside information in relation to the Company; or where any Director of the Company knows or believes there is inside information which must be disclosed pursuant to the Listing Rules or any applicable laws, rules or regulations; or where dealings by directors of members of the Group are prohibited under any code, internal written guidelines for securities transactions by employees, or requirement of the Listing Rules or any applicable laws, rules or regulations;
- (b) during the period of 60 days immediately preceding the publication date of the annual results for any financial period of the Company or, if shorter, the period from the end of the relevant financial year up to the publication date of such results; and
- (c) during the period of 30 days immediately preceding the publication date of the quarter or half-year results for any financial period of the Company or, if shorter, the period from the end of the relevant quarter or half-year period of the financial period up to the publication date of such results.

- 7.2 In respect of the administration and operation of the Scheme, the Company shall comply with all applicable disclosure regulations including those imposed by the Listing Rules and all applicable laws, rules and regulations from time to time.

## **8. AWARD LETTER AND NOTIFICATION OF GRANT OF AWARDS**

- 8.1 The Company or the Delegatee shall issue a letter or notice (including but not limited to, by mail, e-mail or by notification via any electronic means) to each Selected Participant in such form as the Board or the Delegatee may from time to time determine, specifying the Grant Date, the manner of acceptance of the Award, the exercise price of each RSU and/or the number of RSU underlying the Award, the vesting criteria and conditions (which may include, but not limited to, the fulfilment of the key quantitative and qualitative requirements of the relevant business unit(s) and personal performance targets by the relevant Selected Participant prescribed by the Group), and the Vesting Date and such other details, terms and conditions as the Board may consider necessary and in compliance with this Scheme (an “**Award Letter**”). The Selected Participant shall indicate his/her acceptance in the manner specifically required by the Company (including but not limited to, by mail, e-mail or at designated electronic platform) within the acceptance period stated in the Award Letter, otherwise, the grant of the RSU shall be deemed not accepted and cancelled.
- 8.2 As soon as practicable after the grant of any Award to a Selected Participant which has been duly accepted, the Company or the Delegatee shall notify the Trustee of:
- (a) the name of each such Selected Participant to whom such an Award has been made;
  - (b) the number of RSU to which each such Award relates and the number of underlying Shares that can be acquired by each such Selected Participant upon exercise of the RSU granted to each such Selected Participant; and
  - (c) the date or dates on which each such Award will vest and the relevant conditions (if any).

**9. ACQUISITION OF H SHARES BY THE TRUSTEE**

- 9.1 The Group may from time to time, subject to the terms and conditions in this Scheme and the compliance of all relevant laws, rules and regulations, cause to be transferred to the Trust the necessary funds for any acquisition of H Shares and other purposes set out in the Scheme Rules and the Trust Deed. The H Shares acquired using funds from the Company shall only be used for grant of RSUs to the Eligible Persons of the Company and the wholly-owned subsidiaries of the Company. The acquisition of H Shares for any grant of RSUs to the Eligible Persons of any non-wholly owned subsidiary of the Company shall only be made using funds from the relevant non-wholly owned subsidiary of the Company, or the Company shall provide funds in accordance with the ratio of shareholding in this non-wholly owned subsidiary.
- 9.2 Subject to Rules [7.1], [9.7] and [15], the Company or the Delegatee may from time to time instruct the Trustee in writing to acquire H Shares through on-market transactions. Once acquired, the H Shares are to be held by the Trustee for the benefit of Selected Participant under the Trust on and subject to the terms and conditions of these Scheme Rules and the Trust Deed.
- 9.3 On each occasion when the Board or the Delegatee instructs the Trustee to acquire H Shares through on-market transactions, it may specify the price or range of prices for the acquisition, the maximum amount of funds to be used and/or the number of H Shares are to be acquired. The Trustee may not incur more than the maximum amount of funds or acquire any excess number of H Shares unless with the prior written consent of the Board or the Delegatee.

Where the Trustee has received instructions from the Company or the Delegatee to acquire H Shares through on-market transactions, the Trustee shall apply such number of H Shares in such manner as specified by the Board or the Delegatee in accordance with this Rule [9.3] to acquire such maximum number of H Shares on-market at the prevailing market price as soon as reasonably practicable after receiving the necessary funds from the Group.

- 9.4 The Trustee shall keep the Board or the Delegatee informed from time to time of the number of H Shares acquired and the price at which those H Shares have been acquired. If, for any reason, the Trustee is unable to acquire any or all of the H Shares with such number of H Shares in the manner as instructed by the Board or the Delegatee within the time period as agreed between the Board or the Delegatee and the Trustee after being instructed by the Board or the Delegatee to do so, the Trustee shall notify the Board or the Delegatee in writing. The Board or the Delegatee shall then decide on whether to instruct the Trustee to continue with such acquisition and under the conditions thereof. In the event that the Board or the Delegatee decides to instruct the Trustee to continue with such acquisition, the Board or the Delegatee shall provide new instructions to the Trustee, including the time for such acquisition, and the maximum amount of funds to be used and/or the number of H Shares are to be acquired, and/or any conditions thereof.

- 9.5 Subject to Rule [14], the Company or the Delegatee shall instruct the Trustee whether or not to apply any **Returned Shares** to satisfy any grant of Awards made, and if the **Returned Shares**, as specified by the Company, are not sufficient to satisfy the Awards granted, the Group shall, subject to this Rule [9.5], as soon as reasonably practicable, for purposes of satisfying the Awards granted, transfer to the Trust the necessary funds and instruct the Trustee to acquire further H Shares through on-market transactions in accordance with Rule [9.6].
- 9.6 Subject to Rule [10.6(b)], the Trustee shall only be obliged to transfer the H Shares underlying the RSUs to Selected Participants upon their exercising of the RSUs to the extent that the H Shares underlying the RSUs are comprised in the Trust.
- 9.7 The Company or the Delegatee shall not instruct the Trustee to acquire H Shares through on-market transactions at the prevailing market price where (i) such action (as applicable) is prohibited under the Listing Rules, the SFO, the applicable PRC laws, rules and regulations or other applicable laws from time to time, or (ii) during such periods as stated in Rule [7]. Where such a prohibition causes the prescribed timing imposed by the Scheme Rules or the Trust Deed to be missed, such prescribed timing shall be treated as extended until as soon as reasonably practicable after the first (1st) Business Day on which the prohibition no longer prevents the relevant action.
- 9.8 At any time during the Award Period, the Board or the Delegatee may instruct the Trustee to remit unused funds in the Trust that were previously transferred to the Trust by the Group for the purchase of H Shares back to the Group in a manner as instructed by the Board or the Delegatee.
- 9.9 No new H Shares will be issued under the Scheme.

**10. VESTING AND EXERCISE OF AWARD**

- 10.1 The Board or the Delegatee may from time to time while the Scheme is in force and subject to all applicable laws, rules and regulations, determine such vesting criteria and conditions or periods for the Award to be vested hereunder.
- 10.2 The vesting of the Award granted under the Scheme is subject to the following condition and any other applicable vesting conditions as set out in the Award Letter.
- (a) according to the position(s) of a Selected Participant, select the completion status of the company level performance goal in the financial year or the completion status of the team/subsidiary level performance goal to which the Selected Participant belongs in the financial year as the basis for determining the actual vesting amount of the Award of a Selected Participant in the corresponding vesting period. The actual vesting amount of the Award vested to a Selected Participant for the respective vesting periods shall be equal to the standard coefficient multiplied by the planned vesting amount for the respective vesting periods. The calculation method of the standard coefficient of the company level performance goal is that if the completion ratio of the company level performance goal in the financial year reaches 70% or above, the standard coefficient is 1.0; if the completion ratio is 50%-69%, the standard coefficient is 0.8; and if the completion ratio does not reach 50%, the standard coefficient is 0. The calculation method of the standard coefficient of the performance goal of team/subsidiary level is that if the completion ratio of the team/subsidiary level performance goal in the financial year reaches 80% or above, the standard coefficient for that financial year is the corresponding completion ratio, and if the completion ratio does not reach 80%, the standard coefficient is 0.
- 10.3 If the Selected Participant fails to fulfil the vesting conditions applicable to the relevant Awards, all the RSUs underlying the relevant Awards which may otherwise be vesting during the respective vesting period shall not be vested and become immediately forfeited with respect to such Selected Participant. The Trustee shall be notified of such forfeiture and such forfeited shares shall be held by the Trustee as Returned Shares. The Board's or the Delegatee's decision on whether the vesting conditions are fulfilled and satisfied shall be conclusive and final.
- 10.4 Any dividend underlying the vested but not exercised RSU shall be retained by the Trustee as part of the funds in the Trust. At the sole and absolute discretion of the Board and/or the Delegatee, the Selected Participant may be entitled to any related income or dividend declared in relation to the RSUs during the period from the Grant Date to the date of exercise of RSU, subject to the terms and conditions specified in the Award Letter. In the event that the RSUs are to be forfeited, lapsed or cancelled, such underlying dividend shall be retained by the Trustee as part of the funds in the Trust for the benefit of the Scheme.



- 10.5 Except in the circumstances as set out in Rule [10.9], barring any unforeseen circumstances, within a reasonable time period after the vesting criteria, conditions and time schedule have been reached, fulfilled, satisfied or waived, the Board or the Delegatee shall send to the relevant Selected Participant a vesting notice in a manner as determined by the Board or the Delegatee (the “**Vesting Notice**”) confirming the extent to which the vesting criteria, conditions and time schedule have been reached, fulfilled, satisfied or waived, and the number of Shares (and, if applicable, the related income or dividend declared in relation to the RSUs in respect of those Shares as provided in Rule [10.4]) involved.
- 10.6 RSUs held by a Selected Participant that are vested as evidenced by the Vesting Notice may be exercised (in whole or in part) by the Selected Participant serving an exercise notice in writing on the Company. Upon receipt of an exercise notice, the Board and/or the Delegatee may decide at its absolute discretion either to:
- (a) direct and procure the Trustee to, within a reasonable time, transfer the H Shares underlying the RSUs exercised (and, if applicable, the related income or dividend declared in relation to the RSUs in respect of those Shares as provided in Rule [10.4]) to the Selected Participant, subject to the Selected Participant paying the exercise price (where applicable); or
  - (b) pay, or direct and procure the Trustee to, within a reasonable time, pay, to the Selected Participant in cash the Actual Selling Price on or about the date of exercise (and, if applicable, the related income or dividend declared in relation to the RSUs in respect of those Shares as provided in Rule [10.4]) less any exercise price (where applicable) and after deduction or withholding of any tax, levies and other charges applicable to the entitlement of the Selected Participant and the sale of any H Shares to fund such payment and in relation thereto.
- 10.7 Any stamp duty or other direct costs and expenses arising on vesting of the RSUs and transfer or sale of H Shares underlying the RSUs for the benefit of the Selected Participants shall be borne by the funds in the Trust, and if the funds in the Trust is insufficient to cover, it shall be borne by the Group (and the Trustee is entitled to deduct from the Trust such duty(ies), costs and expenses or request the Company to pay to the Trustee (in which case the Group is obliged and undertakes to the Trustee to do so).
- 10.8 All taxes, costs and expenses in relation to all dealings with the H Shares underlying the RSUs after transfer shall be borne by the Selected Participant and neither the Group nor the Trustee shall be liable for any such costs and expenses thereafter.

10.9 Other than the stamp duty to be borne by the Group in accordance with Rule [10.7], all other taxes (including personal income taxes, professional taxes, salary taxes and similar taxes, as applicable), duties, social security contributions, impositions, charges and other levies arising out of or in connection with the Selected Participant's participation in the Scheme or in relation to the RSUs or cash amount of equivalent value of the H Shares underlying the RSUs (the "Taxes") shall be borne by the Selected Participant and neither the Group nor the Trustee shall be liable for any Taxes. The Selected Participant shall indemnify the Trustee and all members of the Group against any liability each of them may have to pay or account for such Taxes, including any withholding liability in connection with any Taxes. To give effect to this, the Trustee or any member of the Group may, notwithstanding anything else in these Scheme Rules (but subject to applicable law):

- (a) reduce or withhold the number of the Selected Participant's RSUs underlying the Award (the number of RSUs underlying the Award that may be reduced or withheld shall be limited to the number of RSUs that have a fair market value on the date of withholding that, in the reasonable opinion of the Company is sufficient to cover any such liability);
- (b) sell on the Selected Participant's behalf such number of H Shares to which the Selected Participant becomes entitled under the Scheme and retain the proceeds and/or pay them to the relevant authorities or government agency;
- (c) deduct or withhold, without notice to the Selected Participant, the amount of any such liability from any payment to the Selected Participant made under the Scheme or from any payments due from a member of the Group to the Selected Participant, including from the salary payable to the Selected Participant by any member of the Group; and/or
- (d) require the Selected Participant to remit to the Trustee or any member of the Group, in the form of cash or a certified or bank cashier's check, an amount sufficient to satisfy any Taxes or other amounts required by any governmental authority to be withheld and paid over to such authority by the Trustee or any member of the Group on account of the Selected Participant or to otherwise make alternative arrangements satisfactory to the Company for the payment of such amounts.

The Trustee shall not be obliged to transfer any H Shares underlying RSUs according to Rule [10.6(a)] or pay the Actual Selling Price of such RSUs in cash according to Rule [10.6(b)] to a Selected Participant unless and until the Selected Participant satisfies the Trustee and the Board or the Delegatee that such Selected Participant's obligations under this Rule have been met.

**11. CESSATION OF EMPLOYMENT AND OTHER EVENTS****Changes in job position**

11.1 If a Selected Participant has changes in his job position by reason of adjustment of his position within members of the Group to the extent that he/she will continue to be an Eligible Person, and all of the conditions set out in the Award Letter have been fulfilled, any outstanding RSUs not yet vested shall continue to vest in accordance with the Vesting Dates set out in the Award Letter, unless the Board or the Delegatee determines otherwise at their sole and absolute discretion.

11.2 If a Selected Participant ceases to be an Eligible Person by reason of the following circumstances:

- (a) having committed any act of fraud or dishonesty or serious misconduct or any violation behaviour (eg. bribery, disclosure of the Company's secrets, damage to the Group's assets, causing major accidents etc.) as determined by the Board at its sole and absolute discretion; or
- (b) having been convicted of any criminal offence involving his or her integrity or honesty, or is being held liable for any offence under or any breach of the SFO or other securities laws or regulations in Hong Kong, the PRC or any other applicable laws, rules or regulations in force from time to time; or
- (c) violation of professional ethics or the leakage of confidential information of the Company; or
- (d) caused damage to the interests or reputation of the Company, as determined by the Board at their sole and absolute discretion, due to failure to discharge his/her duties or a wilful misconduct; or
- (e) unable to meet the performance indicators or performance expectation at regular assessment;

all vested RSUs and any outstanding RSUs not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise at their absolute discretion.

**Retirement, Death, Permanent Disablement and Redundancy**

11.3 If a Selected Participant ceases to be an Eligible Person by reason of (i) retirement of the Selected Participant by agreement with a member of the Group; (ii) death of the Selected Participant, (iii) termination of the Selected Participant's employment or contractual engagement with the Group by reason of his/her permanent physical or mental disablement resulting from work injury as a result of his/her employment with the Group, or (iv) termination of the Selected Participant's employment or contractual engagement with the Group by reason of redundancy, any outstanding RSUs not yet vested shall be vested on the next available Vesting Date set out in the Award Letter or on such other date as may be determined by the Board or the Delegatee at their sole and absolute discretion, provided that such Selected Participant achieved the relevant business units' and personal performance targets in the relevant year prior to the occurrence of the events listed in (i), (ii), (iii) and (iv) in this Rule [11.3] (as applicable) and accepted the non-compete undertakings (applicable for the retiring Eligible Person).

**Resignation or cessation of employment**

11.4 If a Selected Participant ceases to be Eligible Person by reason of (i) resignation; or (ii) the Selected Participant whose employment is terminated by the Group by reason of the employer terminating the contract of employment for reasons other than reasons set out in Rule [11.3] or the Selected Participant having committed any act of fraud or dishonesty or serious misconduct or any violation behaviour (eg. bribery, disclosure of the Group's secrets, damage to the Group's assets, causing major accidents etc.) as determined by the Board at its sole and absolute discretion, or having been convicted of any criminal offence involving his or her integrity or honesty, or is being held liable for any offence under or any breach of the SFO or other securities laws or regulations in Hong Kong, the PRC or any other applicable laws, rules or regulations in force from time to time, all vested RSUs and outstanding RSUs not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise at their sole and absolute discretion.

11.5 If a Selected Participant is declared or adjudged to be bankrupt by a competent court or governmental body, or becomes insolvent, or fails to pay his/her debts as they fall due (after the expiry of any applicable grace period), or makes any arrangements or composition with his or her creditors generally or an administrator takes possession of any of his/her assets, all vested RSUs and outstanding RSUs not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise at their sole and absolute discretion.

- 11.6 If a Selected Participant ceases to be an Eligible Person for reasons other than those set out in Rules [11.1], [11.2], [11.3], [11.4] or [11.5], all vested RSUs and outstanding RSUs not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise at their sole and absolute discretion.
- 11.7 Any Selected Participant ceasing to be an Eligible Person for reasons set out in Rules [11.1], [11.2], [11.3], [11.4], [11.5] or [11.6], such Selected Participant shall have no right or claim against the Company, any other member of the Group, the Board, the Delegatee, the Trust or the Trustee or with respect to those or any other RSU or any right thereto or interest therein in any way.
- 11.8 A Selected Participant shall be taken to have retired on the date that he or she retires upon or after reaching the age of retirement specified in his/her service agreement or pursuant to any retirement policy of the Company applicable to him/her from time to time or stipulated by law, in case there is no such terms of retirement applicable to the Selected Participant, with the approval of the Board or the board of the applicable members of the Group.
- 11.9 In the event that an Award or any part thereof to a Selected Participant vests by reason of the death of such Selected Participant as contemplated in Rule [11.3], the Trustee shall hold such number of H Shares as are equal to the vested RSUs or the Actual Selling Price on trust and to transfer the same to the legal personal representatives of the Selected Participant within one year of the death of the Selected Participant (or such longer period as the Trustee and the Company or the Delegatee shall agree from time to time) subject to the paying or withholding of the exercise price (where applicable) (hereinafter referred to as “**Benefits**”), or if the Benefits would otherwise become bona vacantia, the Benefits shall be forfeited and cease to be transferable and such Benefits shall be held by the Trustee as Returned Shares or funds of the Trust for the purposes of the Scheme. Notwithstanding the foregoing, the Benefits held upon the trusts hereof shall until transfer is made in accordance herewith be retained and may be invested and otherwise dealt with by the Trustee in every way as if they had remained part of the Trust.
- 11.10 The Company or the Delegatee shall, from time to time, inform the Trustee in writing, the date on which such Selected Participant ceased to be an Eligible Person, forfeiture of vested RSUs and any outstanding RSUs not yet vested and any amendments to the terms and conditions of the Award in respect to such Selected Participant (including the number of RSUs entitled).

**12. TRANSFERABILITY AND OTHER RIGHTS TO RSU**

12.1 Any Award granted hereunder but not yet exercised shall be personal to the Selected Participant to whom it is made and shall not be assignable or transferable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any Award, or enter into any agreement to do so, unless the Award or any interest thereof is transferred as a result of the Selected Participant's death in accordance with the terms of this Scheme.

12.2 Any actual or purported breach of Rule [12.1] shall entitle the Board or the Delegatee to cancel any outstanding Award or part thereof granted to such Selected Participant. For this purpose, a determination from the Board or the Delegatee, to the effect that the Selected Participant has or has not breached any of the foregoing shall be final and conclusive as to such Selected Participant.

**13. INTEREST IN THE ASSETS OF THE TRUST**

13.1 For the avoidance of doubt:

- (a) A Selected Participant shall have only a contingent interest in the Award subject to the exercise of such Award in accordance with Rules [10] and [14];
- (b) no instructions may be given by a Selected Participant (including voting rights) to the Trustee in respect of the Award or any other property of the Trust and the Trustee shall not follow instructions given by a Selected Participant to the Trustee in respect of the Award or any other property of the Trust;
- (c) neither the Selected Participant nor the Trustee may exercise any voting rights in respect of any H Shares held by the Trustee under the Trust (including the RSUs that have not yet vested);
- (d) a Selected Participant shall have no right to any dividend to any of the RSUs prior to his/her exercise, any of the Returned Shares, any dividend of the Returned Shares, funds or other properties of the Trust, all of which shall be retained by the Trustee for the benefit of the Scheme, unless the Board or the Delegatee determines otherwise at its sole and absolute discretion;
- (e) a Selected Participant shall have no rights in the balance of the fractional shares arising out of the division and consolidation of H Shares (if any) and such H Shares shall be deemed Returned Shares for the purposes of the Scheme;

- (f) in the case of the death of a Selected Participant, the Benefits shall be forfeited if no transfer of the Benefits to the legal personal representatives of the Selected Participant is made within the period prescribed in Rule [11.9] and the legal personal representatives of the Selected Participant shall have no claims against the Company, any other member of the Group, the Board, the Delegatee, the Trust or the Trustee;
- (g) unless otherwise waived by the Board, in the event that the vesting conditions (if any) specified in an Award Letter are not fully satisfied prior to or on the relevant Vesting Date, the award of the RSU shall lapse, such RSU shall not vest on the relevant Vesting Date and the Selected Participant shall have no claims against the Company, any other member of the Group, the Board, the Delegatee, the Trust or the Trustee; and
- (h) in the event a Selected Participant ceases to be an Eligible Person on or prior to the relevant Vesting Date in accordance with Rule [11] and the Award in respect of the relevant Vesting Date shall lapse or be forfeited pursuant to the Scheme, such Award shall not vest on the relevant Vesting Date and the Selected Participant shall have no claims against the Company, any other member of the Group, the Board, the Delegatee, the Trust or the Trustee, unless the Board or the Delegatee determines otherwise at its sole and absolute discretion.

#### **14. TAKEOVER, RIGHTS ISSUE, OPEN OFFER, SCRIP DIVIDEND SCHEME, ETC.**

##### **Change in control**

- 14.1 If there is an event of change in control of the Company by way of a merger, a privatisation of the Company by way of a scheme or by way of an offer, change of actual control of the Company, the Company no longer exists after merger with another company or the H Shares are no longer listed on the Stock Exchange, the Board or the committee of the Board or the Delegatee shall at their sole and absolute discretion determine whether the Vesting Dates of any Awards will be accelerated. If the Vesting Dates of any Awards are accelerated, the procedures as set out in Rules [10.5] and [10.7] shall apply except that the Vesting Notice will be sent to such Selected Participant affected by this Rule [14.1] based on the proposed Vesting Date as soon as practicable once the proposed Vesting Date is known.

For the purpose of Rule [14.1], “control” shall have the meaning as specified in The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC from time to time.

**Open offer and rights issue**

14.2 In the event the Company undertakes an open offer of new securities, the Trustee shall not subscribe for any new H Shares. In the event of a rights issue, the Trustee shall seek instruction from the Company on the steps or actions to be taken in relation to the nil-paid rights allotted to it and the net proceeds of sale of such rights shall be held as part of the funds in the Trust.

**Bonus warrants**

14.3 In the event the Company issues bonus warrants in respect of any H Shares which are held by the Trustee, the Trustee shall not, unless otherwise instructed by the Company, subscribe for any new H Shares by exercising any of the subscription rights attached to the bonus warrants, and shall sell the bonus warrants created and granted to it, and the net proceeds of sale of such bonus warrants shall be held as funds of the Trust.

**Scrip dividend**

14.4 In the event the Company undertakes a scrip dividend scheme, the Trustee shall elect to receive the scrip H Shares and such H Shares will be held as part of the funds in the Trust. In the event the Company undertakes a cash or scrip dividend, the Trustee shall elect to receive cash at any time and it shall be deemed as cash income of a H Share held upon the Trust.

**Consolidation, sub-division, bonus issue and other distribution**

14.5 In the event the Company undertakes a sub-division or consolidation of the H Shares, corresponding changes will be made to the number of outstanding RSUs that have been granted provided that the adjustments shall be made in such manner as the Board determines to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Scheme for the Selected Participants. The Board or the Delegatee shall as soon as practicable after such sub-division or consolidated has been effected, notify each such Selected Participant of the number of RSUs that he/she has become entitled to on vesting after such subdivision or consolidation (as the case may be).

14.6 In the event of an issue of H Shares by the Company credited as fully paid to the holders of the H Shares by way of capitalisation of profits or reserves (including share premium account), the H Shares attributable to any RSUs held by the Trustee shall be deemed to be an accretion to such RSUs and shall be held by the Trustee as if they were RSUs purchased by the Trustee hereunder and retained as part of the funds in the Trust.



- 14.7 In the event of any non-cash distribution or other events not referred to above by reason of which the Board considers an adjustment to an outstanding Award to be fair and reasonable, an adjustment shall be made to the number of outstanding RSUs of each Selected Participant as the Board shall consider to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Scheme for the Selected Participants. The Company shall provide such funds, or such directions on application of the Returned Shares or other funds in the Trust, as may be required to enable the Trustee to purchase H Shares on-market at the prevailing market price to satisfy the additional Award.
- 14.8 In the event of other non-cash and non-scrip distributions made by the Company not otherwise referred to in the Scheme Rules in respect of the H Shares held upon Trust, the Trustee shall sell such distribution and the net sale proceeds thereof shall be deemed as cash income of a H Share held upon the Trust.

#### **Voluntary winding-up**

- 14.9 If notice is duly given by the Company to its Shareholders to convene a Shareholders' meeting for the purpose of considering a resolution for the voluntary winding-up of the Company (other than for the purposes of, and followed by, an amalgamation or reconstruction in such circumstances that substantially the whole of the undertaking, assets and liabilities of the Company are passed to a successor company) or an order of winding up of the Company is made, the Board or the Delegatee shall determine at its discretion whether such RSU shall vest in the Selected Participant and the time at which such RSU shall vest. If the Board determines that any RSU shall vest, it shall promptly notify the Selected Participant and shall use its reasonable endeavours to procure the Trustee to take such action as may be necessary to transfer the legal and beneficial ownership of the H Shares underlying the RSUs which are to become vested in such Selected Participant or pay the sum they would have received in respect of the Awards upon exercise to such Selected Participant according to the procedures provided in Rules [10.6(a)] or [10.6(b)] as applicable.

### **15. SCHEME LIMIT**

- 15.1 The Scheme Limit shall be the maximum number of H Shares that could be granted under the Scheme. The Company shall not make further grant which will result in the aggregate number of H Shares granted to exceed three per cent (3%) of the total number of issued H Shares as at the relevant Grant Date (the "**Scheme Limit**").
- 15.2 The Company shall not make any further grant of Award which will result in the aggregate number of H Shares underlying all grants made pursuant to the Scheme (excluding RSUs that have been forfeited, cancelled or lapsed in accordance with the Scheme) to exceed the Scheme Limit.

**16.    RETURNED SHARES**

16.1    The Trustee shall hold Returned Shares to be applied towards future Awards in accordance with the provisions hereof for the purpose of the Scheme. When H Shares have been deemed to be Returned Shares under the Scheme Rules, the Trustee shall notify the Company or the Delegatee accordingly.

**17.    ALTERATION OF THE SCHEME**

17.1    The Scheme may not be altered in any respect in the occurrence of the event set out in Rule [14.1].

17.2    The Scheme may be altered by a resolution of the Board or the Delegatee provided that no such amendment shall operate to affect materially and adversely any subsisting rights of any Selected Participants hereunder.

17.3    Written notice of any amendment to the Scheme shall be given to all Selected Participants and the Trustee.

**18.    CANCELLATION OF AWARDS**

18.1    The Board or the Delegatee may in its sole and absolute discretion cancel any Award that has not vested or forfeited provided that the cancellation shall not affect the subsisting rights of any Selected Participant.

**19.    TERMINATION**

19.1    Subject to Rule [4], the Scheme shall terminate on the earlier of:

- (a)    the end of the Award Period except in respect of any non-vested RSUs granted and accepted hereunder prior to the expiration of the Scheme, for the purpose of giving effect to the vesting of such RSUs or otherwise as may be required in accordance with the provisions of the Scheme; and
- (b)    such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any Selected Participant hereunder; provided further that for the avoidance of doubt, the change in the subsisting rights of a Selected Participant in this Rule [19.1(b)] refers solely to any change in the rights in respect of the RSUs already granted to a Selected Participant.

19.2 On the Business Day following the settlement, lapse, forfeiture or cancellation (as the case may be) of the last outstanding Award made under the Scheme, the Trustee shall (i) sell all the H Shares remaining in the Trust within a reasonable time period as agreed between the Trustee and the Company upon receiving notice of the settlement, lapse, forfeiture or cancellation (as the case may be) of such last outstanding Award (or such longer period as the Company may otherwise determine), and remit all cash and net proceeds of such sale referred to in this Rule [19.2] and other funds remaining in the Trust (after making appropriate deductions in respect of all disposal costs, expenses and other existing and future liabilities in accordance with the Trust Deed) to the Group or; (ii) return the outstanding balance of the H Shares remaining in the Trust to the Group in the manner as instructed by the Board or the Delegatee, subject to the compliance of the Listing Rules or any applicable rules and regulations.

## **20. MISCELLANEOUS**

20.1 The Scheme shall not form part of any contract of employment between the Company or any Subsidiary and any Eligible Person, and the rights and obligations of any Eligible Person under the terms of his/her office or employment shall not be affected by his/her participation in the Scheme or any right which he/she may have to participate in it and the Scheme shall afford such Eligible Person no additional rights to compensation or damages in consequence of the termination of such office or employment for any reason.

20.2 The Company shall bear the costs of establishing and administering the Scheme, including, for the avoidance of doubt, costs arising from communication as referred to in Rule [20.3], expenses incurred in the purchase of H Shares by the Trustee and stamp duty and normal registration fee (i.e. not being fee chargeable by the share registrar of any express service of registration) in respect of the transfer of H Shares to Selected Participants upon exercise. For the avoidance of doubt, the Company shall not be liable for any Tax or expenses of such other nature payable on the part of any Eligible Person in respect of any sale, purchase or transfer of H Shares (or cash amount of equivalent value being paid) subsequent to exercise of the RSUs, other than for any withholding tax liability of the Company or any member of the Group under applicable laws.

20.3 Any notice or other communication between the Company and any Eligible Person may be given by sending the same by prepaid post or by personal delivery to, in the case of the Company, its registered office in Hong Kong or the PRC or such other address as notified to the Eligible Person from time to time and in the case of an Eligible Person, his/her address as notified to the Company from time to time or by hand delivery. In addition, any notice (including the Vesting Notice) or other communication from the Company to any Eligible Person or Selected Participant may be given by any electronic means as the Board considers appropriate.

- 20.4 Any notice or other communication served by post shall be deemed to have been served 24 hours after the same was put in the post. Any notice or other communication served by electronic means shall be deemed to have been received on the day following that on which it was sent.
- 20.5 The Company, any other members of the Group, the Board, the Delegatee, the Trust and the Trustee shall not be responsible for any failure by any Eligible Person to obtain any consent or approval required for such Eligible Person to participate in the Scheme as a Selected Participant or for any Tax, expenses, fees or any other liability to which an Eligible Person may become subject as a result of participation in the Scheme.
- 20.6 Each and every provision hereof shall be treated as a separate provision and shall be severally enforceable as such in the event of any provision or provisions being or becoming unenforceable in whole or in part. To the extent that any provision or provisions are unenforceable they shall be deemed to be deleted from these Scheme Rules, and any such deletion shall not affect the enforceability of the Scheme Rules as remain not so deleted.
- 20.7 Save as specifically provided herein, the Scheme shall not confer on any person any legal or equitable rights (other than those constituting and attaching to the RSUs themselves) against the Group, the Board, the Delegatee, the Trust and the Trustee directly or indirectly or give rise to any cause of action at law or in equity against the Group, the Board, the Delegatee, the Trust and the Trustee. No person shall, under any circumstances, hold the Board, its delegate and/or the Company liable for any costs, losses, expenses and/or damages whatsoever arising from or in connection with the Scheme or the administration thereof.
- 20.8 In the event that an Award lapses in accordance with the Scheme Rules, no Selected Participants shall be entitled to any compensation for any loss or any right or benefit or prospective right or benefit under the Scheme which he or she might otherwise have enjoyed.
- 20.9 The Scheme shall operate subject to the Articles and to any restrictions under any applicable laws, rules and regulations.
- 20.10 By participating in the Scheme, the Selected Participant consents to the holding, processing, storage and use of personal data or information concerning him or her by any member of the Group, the Trustee or other third party service provider, in Hong Kong, the PRC or elsewhere, for the purpose of the administration, management or operation of the Scheme. Such consent permits, but is not limited to, the following:
- (a) the administration and maintenance of records of the Selected Participant;

- (b) the provision of data or information to members of the Group, the Trustee, registrars, brokers or third party administrators or managers of the Scheme, in Hong Kong, the PRC or elsewhere;
- (c) the provision of data or information to future purchasers or merger partners of the Company, the Selected Participant's employing company, or the business in which the Selected Participant works;
- (d) the transfer of data or information about the Selected Participant to a country or territory outside the Selected Participant's home country which may not provide the same statutory protection for the information as his home country; and
- (e) in the case where an announcement is required to be made or a circular is required to be despatched pursuant to the Listing Rules for the purposes of granting an Award, the disclosure of the identity of such Selected Participant, the number of RSUs and the terms of the Award granted and/or to be granted and all other information as required under the Listing Rules, or other applicable laws, rules and regulations.

The Selected Participant is entitled, on payment of a reasonable fee, to a copy of the personal data held about him or her, and if such personal data is inaccurate, the Selected Participant has the right to have it corrected.

## **21. INTERPRETATION AND DISPUTE RESOLUTION**

- 21.1 Any decision to be made under the Scheme, including matters of interpretation with respect to the Scheme Rules, shall be made by the Board.
- 21.2 The Board shall determine any question of interpretation and settle any dispute arising under or in connection with this Scheme. In such matters, the Board's decision shall be final.

## **22. GOVERNING LAW**

- 22.1 The Scheme shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the PRC.

Mr. Wang Jinben (王金本), aged 56, bachelor of economics, master of management, senior accountant and certified public accountant, successively served as an accountant, deputy chief of finance department, finance manager of Jiangxi Textiles Import and Export Corporation (江西省紡織品進出口公司), the chief financial officer of Hengdian Group Hi-tech Industrial Corporation Limited (橫店集團高科技產業股份有限公司), the chief financial officer of Zheda Lande Scitech Limited (浙江浙大網新蘭德科技股份有限公司) (currently known as Shenghua Lande Scitech Limited (浙江升華蘭德科技股份有限公司)), the shares of which are listed on the Stock Exchange (stock code: 8106), the general manager of Zhejiang Oasis Ecology Corporation Limited (浙江綠洲生態股份有限公司), the independent director of Jiangxi Wannianqing Cement Co., Ltd. (江西萬年青水泥股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000789), the independent director of Jiangxi Hengda Hi-tech Co., Ltd. (江西恒大高新技術股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002591) and the independent director of Huanonghengqing Science&Technology Co., Ltd. (華農恒青科技股份有限公司), respectively.

Mr. Wang currently serves as an independent director of Jiangxi Huangshanghuang Food Corporation Limited (江西煌上煌集團食品股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002695), an external director of Jiangxi Provincial Building Material Group Co., Ltd. (江西省建材集團有限公司), an independent director of Jiangxi Guoguang Commercial Chains Co., Ltd. (江西國光商業連鎖股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 605188), an independent director of Bisen Smart Access Co., Ltd (江西百勝智能科技股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 301083), an independent director of New Universal Science and Technology Co., Ltd. (萬向新元科技股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 300472), and an independent director of Yunnan Biovalley Medicines Co. Ltd (雲南生物谷藥業股份有限公司), the shares of which are listed on the Beijing Stock Exchange (stock code: 833266).

---

## SUPPLEMENTAL NOTICE OF THE 2021 AGM

---



### 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 NOTICE OF THE 2021 AGM

Reference is made to the circular (the "Circular") and the notice (the "Notice") of the 2021 annual general meeting (the "AGM") of Ganfeng Lithium Co., Ltd. (the "Company") dated May 6, 2022, which set out the details of the resolutions to be proposed at the AGM for shareholders' approval.

**SUPPLEMENTAL NOTICE IS HEREBY GIVEN** that the AGM will be held as originally scheduled at 2:00 p.m. on Friday, June 10, 2022 at the 4th Floor, R&D Building at the Company's Headquarter, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, the People's Republic of China for the purpose of considering and, if thought fit, passing the following resolutions in addition to the resolutions set out in the Notice:

### SPECIAL RESOLUTIONS

1. Proposed adoption of the Restricted Share Unit Scheme; and
2. Proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the Restricted Share Unit Scheme.

### ORDINARY RESOLUTION

1. Proposed appointment of independent non-executive Director, chairman of Nomination Committee and member of Audit Committee.

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

**LI Liangbin**  
Chairman

May 26, 2022

*As at the date of this supplemental notice, the board of the Company comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Ms. DENG Zhaonan and Mr. SHEN Haibo as executive Directors of the Company; Ms. YANG Juan and Mr. YU Jianguo as non-executive Directors of the Company; and Ms. WONG Sze Wing, Mr. XU Guanghua and Ms. XU Yixin as independent non-executive Directors of the Company.*

---

## SUPPLEMENTAL NOTICE OF THE 2021 AGM

---

*Notes:*

- (A) Details of the above resolutions are set out in the supplemental circular of the Company dated May 26, 2022 (the “**Supplemental Circular**”). Unless otherwise defined in this supplemental notice of the 2021 AGM, capitalised terms used in this supplemental notice of the 2021 AGM shall have the same meanings as those defined in the Supplemental Circular.
- (B) A supplemental proxy form (the “**Supplemental AGM Proxy Form**”) for the AGM containing the resolutions mentioned above is enclosed with the Supplemental Circular. The proxy form dated May 6, 2022 issued by the Company for the AGM along with the Circular (the “**AGM Proxy Form**”) will remain valid and effective to the fullest extent applicable if correctly completed and lodged with the H share registrar of the Company.
- (C) Shareholders are entitled to appoint one or more proxies to attend the AGM, but only one of the proxies can be designated to vote at the AGM. For the avoidance of doubt, should the proxies being appointed to attend the AGM under each of the AGM Proxy Form and/or the Supplemental AGM Proxy Form are different and more than one of the proxies attend the AGM, only the proxy validly appointed under the AGM Proxy Form shall be designated to vote at the AGM.
- (D) To be valid, the Supplemental AGM Proxy Form together with the power of attorney (if any) and other relevant authorization document(s) (if any) which have been notarized shall be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at the address stated in note (E) below, not less than 24 hours before the time designated for the AGM. Completion and return of the Supplemental AGM Proxy Form will not preclude the holders of H shares from attending and voting at the AGM or any adjourned meeting should they so wish.
- (E) The address and contact details of the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, are as follows:
- 17M Floor  
Hopewell Centre  
183 Queen’s Road East  
Wanchai  
Hong Kong  
Telephone No.: (+852) 2862 8555  
Email: hkinfo@computershare.com.hk
- (F) A shareholder of the Company or his proxy should produce proof of identity when attending the AGM (or any adjournment thereof). If a corporate shareholder’s legal representative or any other person duly authorised by such corporate shareholder attends the AGM (or any adjournment thereof), such legal representative or other person shall produce his proof of identity, proof of designation as legal representative and/or the valid authorization document (as the case may be).
- (G) The AGM (or any adjournment thereof) is expected to last for one day. Shareholders who attend the AGM (or any adjournment thereof) shall bear their own travelling and accommodation expenses.
- (H) As at the date of this supplemental notice, the board of the Company comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Ms. DENG Zhaonan and Mr. SHEN Haibo as executive Directors of the Company; Ms. YANG Juan and Mr. YU Jianguo as non-executive Directors of the Company; and Ms. WONG Sze Wing, Mr. XU Guanghua and Ms. XU Yixin as independent non-executive Directors of the Company.