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**Ganfeng Lithium Co., Ltd.**

**江西赣锋锂业股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1772)**

## **SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

Reference is made to the annual report of Ganfeng Lithium Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended December 31, 2021 (the “**2021 Annual Report**”). Unless otherwise defined, the capitalized terms used herein shall have the same meanings as those set out in the 2021 Annual Report.

### **THE 2021 SHARE OPTION INCENTIVE SCHEME**

Reference is made to the section headed “Other matters – Other significant events during the Reporting Period – Proposed adoption of share option incentive scheme and proposed authorization to the Board to deal with relevant matters in relation to the share option incentive scheme” in the section headed “Management Discussion and Analysis” in the 2021 Annual Report. The Board would like to provide additional information pursuant to Rules 17.07 and 17.09 of the Hong Kong Listing Rules in relation to the share option incentive scheme of the Company as approved on June 4, 2021 (the “**2021 Share Option Incentive Scheme**”) as follows:

1. During the Reporting Period, save as disclosed under the section headed “Cancellation of share options” below, no share options granted under the 2021 Share Option Incentive Scheme had lapsed nor been cancelled;
2. The maximum number of Shares to be granted to any of the participants under the 2021 Share Option Incentive Scheme shall not exceed 11,492,116 A Shares, representing 1% of the relevant class of securities in issue when the 2021 Share Option Incentive Scheme was approved in the relevant annual general meeting and the class meetings;

3. No payment is required on application or acceptance of the share options under the 2021 Share Option Incentive Scheme;
4. The basis of determining the exercise price of the share options is as follows:
  - (1) The exercise price of the share options is RMB96.28 per A Share for the grant (i.e. upon the fulfillment of the exercise conditions of the share options, the participants are able to purchase the A Shares issued by the Company to the participants at the price of RMB96.28 per A Share).
  - (2) The exercise price of the share options for the grant shall not be lower than the nominal value of the Shares, and not lower than the higher of:
    - (i) the average trading price of A Shares of the Company on the last trading day preceding the date of the announcement of the 2021 Share Option Incentive Scheme (the total transaction value of A Shares on the last trading day/the total trading volume of A Shares on the last trading day), being RMB94.73 per A Share; and
    - (ii) the average trading price of A Shares of the Company for the last 20 trading days preceding the date of announcement of 2021 Share Option Incentive Scheme (the total transaction value of A Shares for the last 20 trading days/the total trading volume of A Shares for the last 20 trading days), being RMB96.28 per A Share.

### **Cancellation of share options**

During the Reporting Period, 3 members of the core management and core technical (business) personnel who had been granted a total of 0.04 million share options at an exercise price of RMB96.28 per A Share had resigned due to personal reasons. Accordingly, the Company had approved to cancel the 0.04 million share options held by the 3 members under the 2021 Share Option Incentive Scheme.

On June 7, 2021, the Company approved, among others, the adjustments to the number of participants of the 2021 Share Option Incentive Scheme as a result of the cancelled share options. After such adjustments, the number of participants of the 2021 Share Option Incentive Scheme was adjusted from 407 to 404, and the number of outstanding share options granted to the participants under the 2021 Share Option Incentive Scheme was adjusted from 15.794 million to 15.754 million.

The above additional information does not affect other information contained in the 2021 Annual Report and, save as disclosed in this announcement, the contents of the 2021 Annual Report remains unchanged.

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

Jiangxi, PRC  
August 18, 2022

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