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TIANQI LITHIUM

Tianqi Lithium Corporation

天齊鋰業股份有限公司

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

(Stock Code: 9696)

POSITIVE PROFIT ALERT

The Board hereby informs the shareholders and potential investors of the Company that, the financial department of the Company conducted preliminary estimate in accordance with the Chinese Accounting Standards for Business Enterprises, and expected that, for the nine months ended September 30, 2022, (i) the net profit attributable to the shareholders of the Company would range from RMB15,200 million to RMB16,900 million representing an increase of approximately 2,768.96% to 3,089.83% as compared with that of approximately RMB529,809,500 for the corresponding period of last year; (ii) the net profit after deducting the non-recurring profit or loss would range from RMB14,200 million to RMB15,800 million representing an increase of approximately 11,747.89% to 13,060.33% as compared with the net loss after deducting the non-recurring profit or loss of approximately RMB121,910,500 for the corresponding period of last year; and (iii) the basic earnings per share would range from RMB9.97 per share to RMB11.08 per share (the corresponding period of last year: approximately RMB0.36 per share).

This announcement is made by Tianqi Lithium Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

POSITIVE PROFIT ALERT

The board of directors of the Company (the “**Board**”) hereby informs the Shareholders and potential investors of the Company that, the financial department of the Company conducted preliminary estimate in accordance with the Chinese Accounting Standards for Business Enterprises, and expected that, for the nine months ended September 30, 2022 (the “**Reporting Period**”), (i) the net profit attributable to the shareholders of the Company would range from RMB15,200 million to RMB16,900 million representing an increase of approximately 2,768.96% to 3,089.83% as compared with that of approximately RMB529,809,500 for the corresponding period of last year; (ii) the net profit after deducting the non-recurring profit or loss would range from RMB14,200 million to RMB15,800 million representing an increase of approximately 11,747.89% to 13,060.33% as compared with the net loss after deducting the non-recurring profit or loss of approximately RMB121,910,500 for the corresponding period of last year; and (iii) the basic earnings per share would range from RMB9.97 per share to RMB11.08 per share (the corresponding period of last year: approximately RMB0.36 per share).

Based on the information currently available, the Board believes that the changes of the Company's results for the nine months ended September 30, 2022 were mainly attributable to that:

1. The Company is expected to record a significant increase in the operating income during the Reporting Period as compared to the corresponding period of last year, which was mainly attributable to the significant increase in the sales volume and average selling prices of the Company's major lithium products as compared with the corresponding period of last year, benefiting from a number of positive factors, such as the world-wide boom of new energy vehicles, accelerating capacity expansion by lithium-ion battery manufacturers and increase in the orders of downstream cathode materials.
2. During the Reporting Period, SES Holdings Pte. Ltd ("SES"), an associate of the Company, has been listed on the New York Stock Exchange, resulting in a passive dilution to the Company's shareholding in SES and therefore the loss of the Company's material influence over SES. As a result, the Company's shareholding in SES is no longer recognized as a long-term equity investment but instead recognized as a financial asset at fair value through other comprehensive income with investment gains. The aforementioned investment income derived from the passive disposal of a long-term equity investment due to the passive dilution to the Company's shareholding in SES is classified as non-recurring profit or loss.
3. Up to the date of this announcement, Sociedad Química y Minera de Chile S.A. ("SQM"), an important associate of the Company, has not released its third quarterly report. After a thorough consideration of all the reliable information that can be used, the Company, as previous, adopted the forecast by Bloomberg on the earnings per share of SQM for the third quarter in 2022 and other information, in the calculation of the estimated investment income from SQM generated by the Company during the corresponding period. Based on the above forecast and the interim results of SQM, both the third quarterly results and the released interim results of SQM in 2022 have witnessed significant increase, therefore the investment income generated by the Company from the investment in SQM in the Reporting Period also increased significantly.

RISK WARNING

1. The financials related to the estimated results are the preliminary estimates by the financial department of the Company in accordance with the Chinese Accounting Standards for Business Enterprises, which have not been audited by any audit institution and may be different from the final results to be disclosed in the 2022 third quarterly report of the Company. Details of such financials will be disclosed in the 2022 third quarterly report to be published by the Company in due course, in accordance with requirements under the listing rules of the jurisdictions at which the shares are listed.

2. SQM, an important associate of the Company, is a company listed on the Santiago Stock Exchange of Chile and the New York Stock Exchange of the United States of America. According to the information disclosure rules of the two stock exchanges, SQM releases its quarterly financial report later than the results forecast of the Company, and the Company cannot announce SQM's results before SQM releases its quarterly financial information. As of the date of this announcement, SQM has not yet announced its results report for the third quarter of 2022. In accordance with Article 9 of the Accounting Standards for Business Enterprises No. 32 — Interim Financial Reports, the Company estimates SQM's operating profit and loss in the third quarter through its financial calculation model combined with the third-quarter earnings per share forecast by Bloomberg and other information, and estimates the investment income in SQM based on the Company's shareholding percentage therein. Such investment income may differ from the accrued investment income calculated by SQM's actual reported net profit based on the Company's shareholding percentage therein. The Company will make timely accounting treatment and timely information disclosure in strict accordance with the applicable accounting standards and information disclosure rules based on the amount of difference and the impact on the financial information of the Company. Please refer to the 2022 third quarterly report to be published by the Company in due course, in accordance with the requirements under the listing rules of the jurisdictions at which the shares are listed.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Tianqi Lithium Corporation
JIANG Weiping
Chairman of the Board and Executive Director

Hong Kong, October 14, 2022

As of the date of this announcement, the Board comprises Mr. JIANG Weiping, Ms. JIANG Anqi, Mr. HA, Frank Chun Shing and Mr. ZOU Jun, as executive Directors, Mr. PAN Ying, Mr. XIANG Chuan, Ms. TANG Guo Qiong and Ms. HUANG Wei as independent non-executive Directors.