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金力永磁
JLMAG

JL MAG RARE-EARTH CO., LTD.

江西金力永磁科技股份有限公司

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

(Stock Code: 06680)

PRELIMINARY ESTIMATION FOR THE ANNUAL RESULTS OF 2022

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

The following is the preliminary estimation of the Company for the annual results of 2022. The financial information of the Company contained in this announcement is prepared in accordance with the PRC Accounting Standards for Business Enterprises and has not been audited.

I. PRELIMINARY RESULTS FOR THE CURRENT PERIOD

1. Period for the estimated results: January 1, 2022 to December 31, 2022
2. Estimated results: Increase over the same period last year
3. Table of estimated results:

Item	Current reporting period	Same period last year
Net profit attributable to the shareholders of the listed company	Profit: RMB702,265,000 to RMB838,187,300 Increased by 55% to 85% as compared with the same period last year	Profit: RMB453,074,200

Item	Current reporting period	Same period last year
Net profit attributable to the shareholders of the listed company after deducting non-recurring gains or loss	Profit: RMB684,084,000 to RMB820,006,100 Increased by 61.61% to 93.72% as compared with the same period last year	Profit: RMB423,301,400

II. PRE-AUDIT STATUS OF THE ESTIMATED RESULTS

The relevant financial information of the estimated results has not been audited by certified public accountants.

III. EXPLANATION FOR THE CHANGES IN RESULTS

1. In 2022, the Company reinforced its advantages in the sectors of new energy and energy conservation and environmental protection, maintaining a steady growth in revenue. Revenue generated from the NEVs and automotive parts sector increased by approximately 170% as compared with last year. Revenue generated from the robotics sector and the industrial energy-saving motors sector increased by approximately 140% over last year. In addition, the energy-saving VFACs sector and 3C sector also recorded a higher growth in revenue. As a result, the Company's revenue is expected to increase by 70% to 90% in 2022 as compared with the same period last year, reaching RMB6,936,123,100 to RMB7,752,137,600.
2. The Company continued to step up its investment in research and development, with research and development expenses increasing by approximately 110% in 2022 as compared with last year.
3. In the fourth quarter of 2022, the Company actively took various measures to overcome the negative effect of COVID-19 on staff attendance and continuous production and safeguarded the delivery of products to customers.

IV. OTHER RELEVANT EXPLANATION

1. The estimated results disclosed in this announcement are only a preliminary estimation made by the finance department of the Company and have not been audited by auditing firm.
2. The Company will disclose details of the financial information in its annual report of 2022. Investors are advised to make cautious decision and pay attention to the investment risks involved.

By order of the Board
JL MAG RARE-EARTH CO., LTD.
Cai Baogui
Chairman

Jiangxi, January 30, 2023

As of the date of this announcement, the Board comprises Mr. Cai Baogui and Mr. Lyu Feng as executive Directors; Mr. Hu Zhibin, Mr. Li Xinnong and Mr. Li Fei as non-executive Directors; and Mr. You Jianxin, Mr. Xu Feng and Mr. Yuan Taifang as independent non-executive Directors.