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Ganfeng Lithium Group Co., Ltd.
江西赣锋锂业集团股份有限公司

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

(Stock Code: 1772)

INSIDE INFORMATION
ANNOUNCEMENT ON PRELIMINARY FINANCIAL DATA FOR
THE YEAR ENDED DECEMBER 31, 2022

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

Important notes: The financial data for the year ended December 31, 2022 (the “**Reporting Period**”) contained in this announcement has been prepared in accordance with the China Accounting Standards for Business Enterprises and is only preliminary accounting data which has been reviewed by the internal audit department of the Company but has not been audited by an accounting firm. There may be discrepancies between the data contained herein and the final data to be disclosed in the annual report of the Company. Investors are advised to be cautious of the investment risks.

I. MAJOR FINANCIAL DATA AND INDICATORS FOR THE REPORTING PERIOD (PREPARED IN ACCORDANCE WITH THE CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES)

| Item | This Reporting Period <i>(RMB0'000)</i> | Same period last year <i>(RMB0'000)</i> | Change <i>(%)</i> |
|---|---|---|-----------------------------|
| Total operating revenue | 4,182,250.89 | 1,116,221.44 | 274.68 |
| Operating profit | 2,273,725.42 | 571,886.92 | 297.58 |
| Total profit | 2,275,340.26 | 577,354.29 | 294.10 |
| Net profit attributable to shareholders of the listed company | 2,047,823.66 | 522,840.47 | 291.67 |
| Net profit after deduction of non-recurring gains and losses | 1,992,780.32 | 290,706.99 | 585.49 |
| Basic earnings per share <i>(RMB)</i> | 10.17 | 2.67 | 281.30 |
| Weighted average rate of return on net assets <i>(%)</i> | 61.36% | 31.04% | 30.32 |

| Item | As at the end of this Reporting Period <i>(RMB0'000)</i> | As at the beginning of this Reporting Period <i>(RMB0'000)</i> | Change <i>(%)</i> |
|--|--|--|-----------------------------|
| Total assets | 7,913,457.88 | 3,905,665.26 | 102.61 |
| Owners' equity attributable to shareholders of the listed company | 4,401,749.57 | 2,189,374.94 | 101.05 |
| Total share capita <i>(0'000 shares)</i> | 201,703.62 | 143,747.89 | 40.32 |
| Net assets per share attributable to shareholders of the listed company <i>(RMB)</i> | 21.82 | 15.23 | 43.27 |

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

II. EXPLANATION OF THE OPERATING RESULTS AND FINANCIAL POSITION

During the Reporting Period, the Company achieved total operating revenue of RMB41,822,508,900, representing a year-on-year increase of 274.68%; operating profit amounted to RMB22,737,254,200, representing a year-on-year increase of 297.58%; total profit amounted to RMB22,753,402,600, representing a year-on-year increase of 294.10%; net profit attributable to shareholders of the listed company amounted to RMB20,478,236,600, representing a year-on-year increase of 291.67%, net profit after deduction of non-recurring gains and losses amount to RMB19,927,803,200, representing a year-on-year increase of 585.49%, and basic earnings per share amount to RMB10.17, representing a year-on-year increase of 281.30%. The increase of the results for the period as compared to the same period last year was mainly attributable to the following reasons:

1. Benefiting from the rapid development of global new energy industry during the Reporting Period, the downstream customers' demand for lithium salt increased significantly, and hence the sales price of lithium salt products of the Company increased significantly in 2022 as compared to the corresponding period of 2021; and
2. The production capacity in the lithium battery sector has been released rapidly, resulting in a significant increase of the sales volume.

As at the end of Reporting Period, total assets of the Company amounted to RMB79,134,578,800, representing an increase of 102.61% as compared to that as at the beginning of the Reporting Period; owners' equity attributable to shareholders of the listed company amounted to RMB44,017,495,700, representing an increase of 101.05% as compared to that as at the beginning of the Reporting Period; total share capital was 2,017,036,179.00 shares, representing an increase of 40.32% as compared to that as at the beginning of the Reporting Period; and net assets per share attributable to shareholders of the listed company was RMB21.82, representing an increase of 43.27% as compared to that as at the beginning of the Reporting Period.

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

1. With the expansion of the Company's production and operation scale, the Company's current assets increased by RMB17.339 billion at the end of the Reporting Period, of which the Company's monetary fund, accounts receivable and inventory increased by RMB15.806 billion; and

2. In order to further expand the industry layout of upstream and downstream, the Company's non-current assets increased by RMB22.739 billion at the end of the Reporting Period, of which the long-term equity investment, intangible assets (mining rights), construction in progress and fixed assets (new production lines) increased by RMB20.838 billion.

The increase of the owners' equity attributable to shareholders of the listed company was mainly because: during the Reporting Period, the Company achieved a profit of RMB20.478 billion, with a profit distribution of RMB432 million and an equity increase of RMB20.046 billion.

III. EXPLANATION OF THE DIFFERENCE WITH THE PREVIOUS RESULTS FORECAST

There is no significant difference between the net profit attributable to shareholders of the listed company during the Reporting Period disclosed under this preliminary financial data and the forecast for the annual results of 2022 disclosed by the Company's overseas regulatory announcement dated January 29, 2023.

IV. OTHER EXPLANATIONS

The preliminary financial data are arrived at merely based on the preliminary calculation of the financial department of the Company and have not been audited by an accounting firm. Details of the financial information will be disclosed in the 2022 annual report of the Company. Investors are advised to pay attention to the investment risks.

V. DOCUMENTS AVAILABLE FOR INSPECTION

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

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

Jiangxi, PRC
March 16, 2023

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.