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Lygend Resources & Technology Co., Ltd.

宁波力勤资源科技股份有限公司

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

(Stock Code: 2245)

INSIDE INFORMATION PROPOSED A SHARE LISTING AND PRE-LISTING TUTORING

This announcement is made by Lygend Resources & Technology Co., Ltd. (the “**Company**”) pursuant to Rule 13.09(2) 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 Board of Directors of the Company (the “**Board**”) hereby announces that in order to facilitate the sustainable and stable development of the Company, and to optimize the Company’s capital structure and achieve sustainable growth in the Company’s revenue and shareholders’ returns, the Board has resolved and approved the proposal to commence relevant work related to the issue and listing of A share on a stock exchange in the People’s Republic of China (the “**PRC**”) (the “**Proposed A Share Listing**”). The Company has been notified that the Ningbo Regulatory Bureau of the China Securities Regulatory Commission (the “**CSRC Ningbo Bureau**”) has given its consent to the filing and registration of the pre-listing tutoring for the Proposed A Share Listing as referred to in this announcement.

As at the date of this announcement, the Company has not formulated the offering plan and structure of the Proposed A Share Listing, and has not applied to any of the relevant regulatory authorities in the PRC for approval of the Proposed A Share Listing other than to the CSRC Ningbo Bureau for pre-listing tutoring.

Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed A Share Listing will proceed, and that the Proposed A Share Listing is subject to the approval of, among others, relevant regulatory authorities and the shareholders of the Company. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company. The Company will make further announcement(s) to disclose any developments in respect of the Proposed A Share Listing in accordance with the Listing Rules and other applicable laws and regulations as and when appropriate. This announcement is for information purposes only and is not intended to, and does not, constitute, or form part of, an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

By order of the Board
Lygend Resources & Technology Co., Ltd.
CAI Jianyong
Chairman and Executive Director

The PRC, 29 September 2023

As at the date of this announcement, the executive Directors are Mr. CAI Jianyong, Mr. JIANG Xinfang, Ms. FEI Feng, Mr. CAI Jianwei and Mr. YU Weijun; the non-executive Director is Mr. Lawrence LUA

Gek Pong; the independent non-executive Directors are Dr. HE Wanpeng, Ms. ZHANG Zhengping and Dr. WANG James Jixian.