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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)

COMPLETION OF THE H SHARE FULL CIRCULATION

INTRODUCTION

References are made to (i) the announcement of the Company dated 20 July 2023 in relation to the issuance of the Filing Notice by the CSRC in respect of the Conversion and Listing; (ii) the announcement of the Company dated 23 August 2023 in relation to the grant of listing approval by the Stock Exchange for implementation of the H Share Full Circulation; and (iii) the announcement of the Company dated 11 January 2024 in relation to the update on the progress of the H Share Full Circulation (collectively, the “**Announcements**”). Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE H SHARE FULL CIRCULATION

The Board is pleased to announce that the conversion of 265,453,750 Unlisted Shares into H shares of the Company had been completed on 15 January 2024, and the listing of the Converted H Shares on the Stock Exchange will commence at 9:00 a.m. on 16 January 2024. The participating domestic shareholders may conduct trading of the Converted H Shares subject to the completion of the onshore arrangement procedures as set out in the announcement of the Company dated 23 August 2023.

SHAREHOLDING STRUCTURE

Upon completion of the Conversion and Listing, the share capital structure of the Company is as follows:

Class of shares	Immediately before completion of the Conversion and Listing		Upon completion of the Conversion and the Listing	
	Number of shares	Approximate percentage %	Number of shares	Approximate percentage %
Domestic shares	1,054,215,000	67.75	1,052,315,000	67.63
Unlisted foreign shares	263,553,750	16.94	–	–
H shares	238,162,600	15.31	503,616,350	32.37
Total	1,555,931,350	100	1,555,931,350	100

Note: The percentages have been rounded up to two decimal places. Accordingly, the total percentage may not be equal to the apparent total percentage.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

The PRC, 15 January 2024

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.