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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Ganfeng Lithium Group Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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赣锋锂业
GanfengLithium
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)

**(1) PROPOSED ENGAGEMENT IN FOREIGN EXCHANGE HEDGING
BUSINESS BY THE COMPANY AND ITS SUBSIDIARIES;
(2) CONTINUING RELATED-PARTY TRANSACTIONS FOR 2024;
(3) PROPOSED AMENDMENTS TO THE INDEPENDENT DIRECTORS SYSTEM;
AND
(4) NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 1 to 10 of this circular.

The notice of the EGM is set out on pages 22 to 23 in this circular. The EGM will be held at the conference room of the Company at 4th Floor, R&D Building at the Company's Headquarter, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, PRC on Tuesday, April 9, 2024 at 2:00 p.m.

Whether or not you intend to attend the EGM, you are advised to complete and return the enclosed proxy form in respect of the EGM in accordance with the instructions printed thereon as soon as possible and in any event, not less than 24 hours prior to the commencement of such meeting or any adjournments thereof, (i.e., not later than Monday, April 8, 2024 at 2:00 p.m. (Hong Kong time)). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish. Shareholders who intend to attend the EGM should also complete and return the reply slip in accordance with the instructions printed thereon.

March 12, 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“A Share(s)”	ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are subscribed for in RMB and listed on the Shenzhen Stock Exchange (stock code: 002460)
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	Ganfeng Lithium Group Co., Ltd. (江西贛鋒鋰業集團股份有限公司), a joint stock company established in the PRC with limited liability, the A Shares of which and the H Shares of which are listed on the Shenzhen Stock Exchange (stock code: 002460) and on the Main Board of the Stock Exchange (stock code: 01772), respectively
“Company Law”	Company Law of the PRC, as amended from time to time
“Connected person(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at 2:00 p.m, on Tuesday, April 9, 2024 at the Conference Room, 4th Floor, R&D Building at the Company’s Headquarter, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, the PRC
“Group”	the Company and its subsidiaries
“H Share(s)”	shares in the share capital of the Company with a nominal value of RMB1.00 each, which are traded in Hong Kong dollar and listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Latest Practicable Date”	March 7, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“PRC”	the People’s Republic of China, and for the purposes of this circular only and except where the context requires otherwise, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Related Party(ies)”	means collectively Mt Marion Lithium Pty Ltd, Dalian Yike Energy Technology Co., Ltd. (大連伊科能源科技有限公司), Zhejiang Shaxing Technology Co., Ltd. (浙江沙星科技股份有限公司), Ximei Resources Holding Limited. (稀美資源控股有限公司), Jiangxi Zhili Technology Co., Ltd (江西智鋰科技股份有限公司), Jiangxi Fengyuan Thermal Energy Co., Ltd. (江西鋒源熱能有限公司, Shandong Xinhai Mining Technology and Equipment Inc. (山東鑫海礦業技術裝備股份有限公司), Qinghai Jintai Potash Fertilizer Co., Ltd (青海錦泰鉀肥有限公司) and Lithium Americas Corp.
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	A Share(s) and/or H Share(s)
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

In case of any inconsistency between the Chinese version and the English version of this circular, the English version shall prevail.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. LI Liangbin (*Chairman*)

Mr. WANG Xiaoshen

Ms. DENG Zhaonan

Mr. SHEN Haibo

Registered Office:

Longteng Road

Economic Development Zone

Xinyu

Jiangxi Province, PRC

Non-executive Directors:

Mr. YU Jianguo

Ms. YANG Juan

Principal Place of Business in Hong Kong:

40/F, Dah Sing Financial Centre

248 Queen's Road East

Wanchai

Hong Kong

Independent non-executive Directors:

Mr. WANG Jinben

Ms. WONG Sze Wing

Ms. XU Yixin

Mr. XU Guanghua

March 12, 2024

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED ENGAGEMENT IN FOREIGN EXCHANGE HEDGING
BUSINESS BY THE COMPANY AND ITS SUBSIDIARIES;**
(2) CONTINUING RELATED-PARTY TRANSACTIONS FOR 2024;
(3) PROPOSED AMENDMENTS TO THE INDEPENDENT DIRECTORS SYSTEM;
AND
(4) NOTICE OF THE EXTRAORDINARY GENERAL MEETING

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the relevant information for making informed decisions in respect of the resolutions at the EGM in respect of, among other things, (i) the proposed engagement in foreign exchange hedging business by the Company and its subsidiaries; (ii) the continuing related-party transactions for 2024; and (iii) the proposed amendments to the independent directors system.

I. PROPOSED ENGAGEMENT IN FOREIGN EXCHANGE HEDGING BUSINESS BY THE COMPANY AND ITS SUBSIDIARIES

With the continuous development of the Company's international market, the Company's cross-border business has been expanding and strengthening. As a result, the Company's foreign currency settled business and overseas financing business have gradually increased. In order to mitigate the adverse impact of fluctuation in interest rates and exchange rates on the production, operation and cost control of the Company, the Group proposes to carry out foreign exchange hedging business with its own capital.

In view of the scale of the Company's asset and the Company's business needs, the Company intends to commence foreign exchange hedging business with a quota not exceeding RMB15 billion or its equivalent in foreign currencies. The utilization of the quota shall be based on the foreign exchange related import and export business, income and expenditure from international project, as well as capital requirements. The term of the business shall be valid for a period of 12 months from the date of approval at the EGM of the Company.

The Board only intends to impose a cap for such foreign exchange hedging business and has no plans to enter into any specific transaction at this stage. The Company will comply with relevant requirements under the Listing Rules as and when required.

The foreign exchange hedging business of the Group is limited to the same currencies as the major settlement currencies used in the Group's production and operation, including US Dollar, Australian Dollar, Hong Kong Dollar, Euro, etc. The type of business is conducted on market, which mainly includes forward settlement, foreign exchange options, foreign exchange swaps, interest rate swaps and related portfolio products.

LETTER FROM THE BOARD

The foreign exchange hedging business of the Group shall be conducted in accordance with the principle of prudent forecasting, hedging for the purpose of locking in exchange rate, and would not include any speculative and arbitrage transactions. The chairman of the Board shall be authorized to approve regular foreign exchange hedging business plans and execute contracts in relation thereto. When entering into contracts, the Company shall strictly follow the forecasted amount of foreign exchange revenues and expenditures from the Company's import and export business (including international investment) and debt repayment. In addition, the Company intends to adopt the following risk analysis and control measures in relation to the operation of foreign exchange hedging business:

1. To cope with the risks and losses arising from exchange rate fluctuations, the Company will strengthen its research and analysis on exchange rates, pay prompt attention to changes in the international market environment, and make timely adjustments to its operating strategies to avoid exchange losses to the maximum extent possible. The Company will liaise with the partner banks to make forecasts on exchange rate trends, keep track of exchange rates closely and implement a dynamic management based on the market movements. The ratio of the amount of foreign exchange hedging over the total business amount will be strictly controlled, in order to provide room for strategic adjustments in response to any exchange rate fluctuations;
2. To control the liquidity risks, the Company's foreign exchange hedging business will be based on the Company's forecast on foreign exchange income and budget for expenditure. This ensures that sufficient funds will be available for settlement at the time of completion, thereby minimizing the impact on the Company's current assets;
3. To deal with the operational risks, the Company has formulated the Foreign Exchange Hedging Management System (《外匯套期保值管理制度》), which stipulates that transactions on financial derivatives shall not be conducted solely for the purposes of profit-making and shall only be carried out with the Group's own capital only. The Company is equipped with dedicated staff with conforming job responsibilities, who shall engage in foreign exchange hedging business strictly within the scope of authorization. At the same time, the Company has established a timely reporting system for any irregularities in order to minimize the occurrence of operational risks;

LETTER FROM THE BOARD

4. In order to prevent any delay to the completion of foreign exchange hedging, the Company will strictly follow the customers' payback schedule and control the total amount of foreign exchange funds and the timing of foreign exchange settlement and sale. In principle, the locked-in amount and the timing of foreign exchange hedging business should match with the amount and timeline of foreign currency repayment. In addition, the Company will attach great importance to the management of foreign currency receivables, to avoid the occurrence of any overdue receivables;
5. With respect to legal risks, the Company will pay close attention to the relevant domestic and overseas policies, regulations, rules and laws when conducting foreign exchange hedging business, and the Company will strictly comply with the provisions of relevant laws and regulations to ensure that the Group conducts its trading operation legally. In addition, the Company will enter into agreements with clear and precise terms with counterparties to avoid any possible legal dispute; and
6. The audit department of the Company shall be responsible for supervising and inspecting the compliance of the Group's hedging business in terms of transaction decision-making, management and execution. It shall also analyze the Group's operating conditions and the completion of projects, etc., and on the basis of which, the audit department of the Company will provide audit opinions on the necessity of hedging transactions, and provide analysis on profit and loss and analysis on risk in a timely manner in accordance with the requirements of the management.

Pursuant to the Articles of Association, the resolution in relation to the proposed engagement in foreign exchange hedging business by the Company and its subsidiaries is subject to the approval of the Shareholders by way of special resolution at the EGM.

LETTER FROM THE BOARD

II. CONTINUING RELATED-PARTY TRANSACTIONS FOR 2024

As (i) Mr. Li Liangbin and Mr. Wang Xiaoshen, both being Directors, are also directors of Mt Marion Lithium Pty Ltd (“**Mt Marion**”), an invested company of the Company, incorporated in Australia, (ii) Ms. Ouyang Ming, a vice president of the Company, is a director of Dalian Yike Energy Technology Co., Ltd. (大連伊科能源科技有限公司) (“**Dalian Yike**”) and Zhejiang Shaxing Technology Co., Ltd. (浙江沙星科技股份有限公司) (“**Zhejiang Shaxing**”), both of which are invested subsidiaries of the Company, and Ximei Resources Holding Limited. (稀美資源控股有限公司) (“**Ximei Resources**”), the shares of which are listed in the Stock Exchange (stock code: 9936); (iii) Mr. Li Chenglin, a related person of Mr. Li Liangbin, and Ms. Yang Manying, a vice president of the Company, are directors of Jiangxi Zhili Technology Co., Ltd (江西智鋰科技股份有限公司) (“**Zhili Technology**”), the shares of which are expected to be listed in the National Equities Exchange And Quotations System (stock code: 873906); (iv) Mr. Xu Jianhua, a vice president of the Company, is a director of Jiangxi Fengyuan Thermal Energy Co., Ltd. (江西鋒源熱能有限公司) (“**Jiangxi Fengyuan**”), an invested subsidiary of the Company, and Shandong Xinhai Mining Technology and Equipment Inc. (山東鑫海礦業技術裝備股份有限公司) (“**Shandong Xinhai**”); (v) Mr. Fu Lihua, a vice president of the Company, who is also a director and the general manager of Qinghai Jintai Potash Fertilizer Co., Ltd (青海錦泰鉀肥有限公司) (“**Qinghai Jintai**”); and (vi) Mr. Wang Xiaoshen, being a Director, is also a director of Lithium Americas Corp. (“**LAC**”). Therefore, Mt Marion, Dalian Yike, Zhejiang Shaxing, Ximei Resources, Zhili Technology, Jiangxi Fengyuan, Shandong Xinhai, Qinghai Jintai and LAC are related legal persons of the Company.

According to Chapter 14A of the Listing Rules, none of Mt Marion, Dalian Yike, Zhejiang Shaxing, Zhili Technology, Jiangxi Fengyuan, Shandong Xinhai, Qinghai Jintai and Ximei Resources is a connected person of the Company. LAC is the substantial shareholder of Exar Capital B.V., a subsidiary of the Company. As such, LAC is a connected person of the Company at the subsidiary level. The transactions between the Company and Mt Marion, Dalian Yike, Zhejiang Shaxing, Zhili Technology, Jiangxi Fengyuan, Shandong Xinhai, Qinghai Jintai and Ximei Resources do not constitute connected transactions under Chapter 14A of the Listing Rules. Considering the exclusive sales agreement and supplemental exclusive sales agreement entered into between the Company and Mt Marion, and the business conducted between the Company and Dalian Yike, Zhejiang Shaxing,

LETTER FROM THE BOARD

Zhili Technology, Jiangxi Fengyuan, Shandong Xinhai, Qinghai Jintai, Ximei Resources and LAC, the estimated amount of the continuing related-party transactions of the Company for 2023 are as follows:

Type of continuing related-party transaction	Related party	Subdivision by products or raw materials	Contracted amount or estimated amount	Amount incurred	
				as at February 6, 2024 (RMB0'000)	Amount incurred in last year (RMB0'000)
Purchase of raw materials	Mt Marion	Spodumene, etc	Not more than US\$500 million	373.39	385,069.77
	Dalian Yike	Battery separator, etc	Not more than RMB10 million	64.89	587.06
	Zhili Technology	Lithium iron phosphate, etc	Not more than RMB300 million	553.84	12,900.70
	Zhejiang Shaxing	Lithium chloride solution, etc	Not more than RMB15 million	320.24	760.12
	Jiangxi Fengyuan	Steam, etc	Not more than RMB500 million	1,909.00	26,909.24
	Qinghai Jintai	Lithium carbonate, etc	Not more than RMB200 million	–	10,837.52
	Shandong Xinhai	Beneficiation equipment, etc	Not more than RMB100 million	–	915.27
	LAC	Lithium carbonate	Not more than US\$250 million	1,658.12	10,593.79
Sales of products	Zhili Technology	Battery-grade lithium carbonate, etc	Not more than RMB200 million	293.04	8,902.53
	Zhejiang Shaxing	Lithium metal	Not more than RMB20 million	223.34	1,474.40
	Jiangxi Fengyuan	Sodium hydroxide, etc	Not more than RMB30 million	60.94	792.14
	LAC	Lithium carbonate	Not more than US\$250 million	1,658.12	10,593.79
	Ximei Resources	Tantalum niobium concentrate, etc	Not more than RMB20 million	–	0

Note: The above data in 2023 have not been audited, and the final data shall be subject to the audited data

LETTER FROM THE BOARD

Pricing Policy and Basis of the Continuing Related-Party Transactions

The purchase of raw materials from and the sales of products to the above Related Parties made by the Company and its subsidiaries, that are included in the Company's consolidated financial statements, are determined in accordance with the principle of openness, fairness and impartiality and in accordance with the fair market prices and conditions, and the pricing policy and the basis of pricing for the transactions are determined with reference to the market prices and negotiations. The Company will enter into relevant contracts and conduct transactions with the Related Parties in accordance with the actual situation of its daily production and operation, and it is expected that the total transaction amount will not exceed RMB8,495 million.

As at the Latest Practicable Date, the transactions between the Company and LAC were carried out on normal commercial terms or better and, on an aggregate basis, falls within the threshold for the de minimis transactions set out in 14A.76(1) (b) of the Listing Rules. The Company will comply with the requirements stipulated under the Listing Rules as and when required.

Purpose of the Continuing Related-Party Transactions and Impact on the Company

The purchase of raw materials from and the sales of products to the above Related Parties made by the Company and its subsidiaries, that are included in the Company's consolidated financial statements, were ordinary business transactions of the Company, which were conducted in accordance with general market operating rules. Each of the Company and the above Related Parties is an independent legal person and is independent from one another in respect of assets, finance and personnel. The transaction prices were determined fairly and reasonably in accordance with the fair market prices, which are conducive to fully utilizing each party's industrial strengths, lowering the costs of production and operation, enhancing the Company's economic efficiency and comprehensive competitiveness, and would not prejudice the interests of the Company and its shareholders, nor affect the Company's independence, or create dependence on the Related Parties.

The aforesaid resolution was passed at the 73rd meeting of the fifth Session of the Board. Mr. Li Liangbin and Mr. Wang Xiaoshen, the related directors, had abstained from voting on the resolution and had not voted on behalf of the other directors, and the resolution was unanimously passed by the remaining 8 non-related directors who have voting right. Pursuant to the Articles of Association, the resolution in relation to the continuing related-party transactions for 2024 is subject to the approval of the Shareholders by way of a special resolution at the EGM.

LETTER FROM THE BOARD

III. PROPOSED AMENDMENTS TO THE INDEPENDENT DIRECTORS SYSTEM

The Board is pleased to announce that, on March 5, 2024, the Board has agreed to amend the Independent Directors System in order to further improve the governance structure of the Company and promote the standardized operation of the Company.

Please refer to Appendix I to this circular for the details of the proposed amendments to the Independent Directors System.

Except for the proposed amendments as set out in Appendix I to this circular, the other provisions of the Independent Directors System shall remain unchanged and be in full force and valid. The Independent Directors System is prepared in Chinese with no official English version. Any English translation thereof is for reference only. In the event of inconsistency, the Chinese version shall prevail.

Pursuant to the Articles of Association, the resolution in relation to the proposed amendments to the Independent Directors System is subject to the approval of the Shareholders by way of ordinary resolution at the EGM.

IV. EGM

The EGM will be convened for the purpose of, among others, considering and, if thought fit, approving (i) the proposed engagement in foreign exchange hedging business by the Company and its subsidiaries; (ii) the continuing related-party transactions for 2024; and (iii) the proposed amendments to the independent directors system.

The notice of the EGM is set out on pages 22 to 23 of this circular.

The resolutions put to vote at the EGM will be decided by way of poll as required by the Listing Rules (except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands).

The proposed resolutions regarding (i) the proposed engagement in foreign exchange hedging business by the Company and its subsidiaries; and (ii) the continuing related-party transactions for 2024 are subject to the approval of the Shareholders by way of special resolution at the EGM pursuant to the Articles of Association, which must be passed by more than two-thirds of the total number of shares with valid voting rights held by Shareholders attending the meeting.

LETTER FROM THE BOARD

The proposed resolution regarding (iii) the proposed amendments to the independent directors system is subject to the approval of the Shareholders by way of ordinary resolutions at the EGM pursuant to the Articles of Association, which must be passed by more than half of the total number of shares with valid voting rights held by Shareholders attending the meeting.

Whether or not you are able to attend the EGM in person, you are requested to complete the proxy forms in accordance with the instructions printed thereon and return the same to the share registrar of H Shares of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the proxy forms shall not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so desire.

Closure of register of members

In order to determine the list of shareholders of the Company who will be entitled to attend and vote at the EGM, the registers of members of the Company will be closed from Wednesday, April 3, 2024 to Tuesday, April 9, 2024 (both days inclusive) during which no transfer of H shares, will be effected. Holders of H Shares whose names appear on the registers of members of the Company at 4:30 p.m. on Tuesday, April 2, 2024 shall be entitled to attend and vote at the EGM. In order for the holders of H Shares to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, April 2, 2024 for registration.

LETTER FROM THE BOARD

V. RECOMMENDATION

The Directors are of the view that (i) the proposed engagement in foreign exchange hedging business by the Company and its subsidiaries; (ii) the continuing related-party transactions for 2024; and (iii) the proposed amendments to the independent directors system are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM as set out in the notice of the EGM.

On behalf of the Board
GANFENG LITHIUM GROUP CO., LTD.
LI Liangbin
Chairman

Details of the proposed amendments to the Independent Directors System are as follows (deleted texts are presented in strikethrough and additional texts are presented in bold):

No.	Revised Article
Article 1	<p>In order to further improve the governance structure of Ganfeng Lithium Group Co., Ltd. (hereinafter referred to as the “Company”) and promote the standardized operation of the Company, this system is hereby formulated, in accordance with the provisions of the Law of the People ’s Republic of China (hereinafter referred to as the “Company Law”), the Administration Measures for Independent Directors of Listed Companies (hereinafter referred to as the “Administration Measures for Independent Directors”) issued by China Securities Regulatory Commission (hereinafter referred to as the “CSRC”), the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, the Standardization Operation Guidelines for Companies Listed on the SME Board of Shenzhen Stock Exchange (hereinafter referred to as the “SZSE Rules”), the Self-regulatory Guideline No.1 for Companies Listed on the Shenzhen Stock Exchange – the Standardized Operation of Companies Listed on the Main Board (hereinafter referred to as the “Standardized Operation of Listed Companies”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), with reference to the Guidance Opinions Regarding the Establishment of the Independent Directors System for Listed Companies issued by the China Securities Regulatory Commission (hereinafter referred to as “CSRC”).</p>
Article 2	<p>An independent director refers to a director who does not hold any position in the Company other than a director and has no relationship with the Company or its substantial shareholders that may hinder their independent and objective judgment An independent director refers to a director who does not hold any other position in a listed company other than a director, and does not have a direct or indirect interest relationship with the listed company, its substantial shareholders, or de facto controllers he/she is employed with, or any other director who may affect his/her ability to make independent and objective judgments.</p>

No.	Revised Article
Article 3	<p>The number of independent directors of the Board of the Company shall normally be not less than at least three and no less than one-third of the total number of Directors of the Company, among which, and at least one independent director in the audit committee shall be a financial or accounting professional, and shall comply with the requirements of Rule 3.10(2) of the Hong Kong Listing Rules.</p> <p>In the event that the number of independent directors of the Company falls below the requirements of the above provisions, the Company is required to make a timely announcement to specify the particulars and reasons thereof, and, within 60 days of such failure, appoint an adequate number of independent non-executive directors to comply with the requirements.</p> <p>The Company shall establish an audit committee under the Board. The members of the audit committee shall all be non-executive directors, and there shall be at least three members, of whom a majority shall be independent directors. An accounting professional among independent directors shall serve as the convener.</p> <p>The Company may set up special committees such as nomination, remuneration and appraisal, and strategy under the Board as needed. Independent directors shall account for a simple majority of the members in each of the nomination committee and the remuneration and appraisal committee and serve as the convener.</p>
Article 4	<p>.....</p> <p>An independent director may serve as an independent director of up to five three domestic listed companies (including the Company) concurrently, and shall ensure their effective performance of duties as independent directors with sufficient time and efforts devoted. If an independent director candidate will be holding his/her seventh (or more) listed company directorship, the Company needs to explain why the individual would still be able to devote sufficient time to fulfill his/her duties in the circular for the H Share general meeting.</p> <p>The independent directors of the Company shall report to the Company on their employment and concurrent employment outside the Company (including concurrent employment as independent directors of other listed companies); any changes to the above shall be reported to the Company promptly after the change occurs.</p>

No.	Revised Article
Article 5	<p>.....</p> <p>(iv) having more than five years of legal, accounting, economic or other work experience required by the performance of duties of independent directors;</p> <p>(v) performing their duties honestly and faithfully to safeguard the Company's interest, in particular, protecting the lawful rights and interests of public Shareholders from any harm having good personal integrity, no major breach of trust and other negative records;</p> <p>(vi) performing duties independently and not be affected by the Company's substantial Shareholders, de facto controller or any entities or individuals that is interested in the Company or its substantial Shareholders or de facto controller;</p> <p>(vii) other conditions stipulated in the Articles of Association, relevant laws, administrative regulations, normative documents, regulations of the CSRC, the listing-business rules of stock exchanges the place where the Company's Shares are listed and the Articles of Association.</p>

No.	Revised Article
Article 6	<p>.....</p> <p>(iv) persons to whom any of the abovementioned three circumstances applied in the recent one year; persons employed by the subsidiaries of the Company's controlling Shareholders and de facto controllers and their spouses, parents and children;</p> <p>(v) persons who provide financial, legal and consulting services to the Company or its subsidiaries; persons who have material business dealings with the Company, its controlling Shareholders, de facto controllers or their respective subsidiaries, or who serve in units with material business dealings and their controlling Shareholders or de facto controllers;</p> <p>(vi) other persons being banned from acting as independent directors specified in the Articles of Association; persons providing financial, legal, consulting or sponsorship services for the Company, its controlling Shareholders or their respective subsidiaries, including but not limited to all the members of the project teams of the intermediary agencies, review officers at all levels, the persons that sign the review report, partners, directors, senior management and the persons in charge;</p> <p>(vii) persons who cannot serve as independent directors as specified by the securities regulatory authorities in the place where the Company's Shares are listed. any persons who have had any one of the circumstances set out in the items (i) to (vi) in the past 12 months;</p> <p>(viii) other persons who do not have independence as stipulated by laws, administrative regulations, CSRC regulations, business rules of stock exchanges and the Articles of Association.</p> <p>The subsidiaries of the controlling Shareholders and de facto controllers of the listed company mentioned in items 4 to 6 of the preceding paragraph do not include enterprises that are controlled by the same state-owned asset management agency as the Company and have not formed an related relationship with the Company in accordance with relevant regulations.</p> <p>The independence of persons involved in Article 3.13 of the Hong Kong Listing Rules as independent directors may be questioned by the Hong Kong Stock Exchange and their appropriateness needs to be carefully considered. Any person proposed to be an independent director who fails to meet any of the independence guidelines set out in Rule 3.13 of the Hong Kong Listing Rules must be certified by the Company that the person concerned is indeed independent before such proposed appointment and the reasons for the director's being independent must be disclosed in the appointment announcement and annual report. The independent directors shall conduct an annual self-examination of independence and submit the self-examination to the Board. The Board shall evaluate and issue a special opinion on the independence of the incumbent independent directors on an annual basis, which shall be disclosed together with the annual report.</p>

No.	Revised Article
Article 10 A nominator should have a complete understanding of the nominee’s professional and educational background, job title, and detailed work experience, including all part-time occupations, and any major breach of trust or other negative records ...
Article 11	Prior to the general meeting for the election of independent directors, the Company shall submit the relevant information about all nominees candidate for an independent director to the local office of the CSRC where the Company is located for filling at the same time. If the Board of the Company is in doubt about the particulars of a nominee, the written comments of the Board shall be stock exchanges, and the relevant submitted materials shall be true, accurate, and complete at the same time.
Article 12	The stock exchanges examines the relevant materials of nominee who is in doubt about the local office of the CSRC where the Company is located can be the candidate of the Director of the Company, but not the candidate of an independent director in accordance with the regulations, and prudently judges . When the general meeting is convened for electing independent directors, the Board of the Company shall state whether the candidate for an independent director meet the qualifications for appointment and has the right to raise objections . local office of the CSRC where the Company is located has If the stock exchanges is in doubt, the Company shall not submit about the candidate for independent director for election at the general meeting .

No.	Revised Article
Article 13	<p>.....</p> <p>If a person who has served as an independent director of the Company for six consecutive years shall not be nominated as a candidate for independent director of the Company for a period of thirty-six months from the date on which the aforementioned fact occurs.</p> <p>The independent directors shall attend the meeting of the Board in person. If he/she fails to attend the meeting in person for any reason, the independent director shall review the meeting materials in advance, form a clear opinion and entrust other independent directors in writing to attend the meeting on his/her behalf.</p> <p>If an independent director fails to attend the meeting of the Board in person threetwo times consecutively; nor appointed other Directors to attend the meetings on his/her behalf, the Board shall make recommendations to convene a general meeting to replace remove such independent director from office for a period of thirty days from the date on which the aforementioned fact occurs. Unless in the above circumstances and in circumstances as specified in Company Law where a person is prohibited from acting as a director, no independent director shall be removed from office without reason before the expiry of his/her term of office. In case of early removal of an independent director before the expiry of his/her term, the Company shall make the disclosure on the removal of the independent director as a special disclosure. If the removed independent director considers that the removal is not reasonable, he/she can make a public statement.</p>
Article 14	<p>.....The Company shall disclose the reasons and concerns for the resignation of the independent directors.</p> <p>If the number of independent directors in the Board or its special committees of the Company falls below the minimum required by the Guidance Opinions Regarding the Establishment of the Independent Directors System for Listed Companies does not comply with the provisions of the Administration Measures for Independent Directors and the Articles of Association due to the resignation of an independent director, or absence of accounting professionals among the resignation report of such independent directors, the independent director who intends to resign shall continue to perform his/her duties until the date on which a new become effective after the newly elected independent director takes up the position is appointed. The Company shall complete the election to fill the vacancies within sixty days from the date on which the aforementioned fact occurs.</p>

No.	Revised Article
Article 15	<p>.....</p> <p>(i) recommend to the Board on appointment or dismissal of a public accounting firm; any major related party transactions (referring to a related party transaction to be entered into between the Company and a related person, with an aggregate value of which exceeds RMB3 million or accounts for more than 5% of the Company's latest audited net asset value) shall be approved by independent directors before being submitted to the Board for discussion; the independent directors may engage professional advisers to provide an independent financial adviser report to serve as a basis of decision before they come to a conclusion audit, consult, or verify specific issues of the Company;</p> <p>(ii) recommend to the Board on appointment or dismissal of a public accounting firm to convene extraordinary general meetings;</p> <p>(iii) recommend the convening of meeting of the Board;</p> <p>(iv) publicly collect Shareholder rights from Shareholders in accordance with the law;</p> <p>(v) may publicly collect voting rights from Shareholders before the convening of a general meeting; express independent opinions on matters that may be detrimental to the interests of the Company or small and medium-sized Shareholders;</p> <p>(vi) independently appoint external audit institutions other powers and functions prescribed by laws, administrative regulations, CSRC regulations and the Articles of Association consultancy organizations;</p> <p>Consent from over 1/2half of all the independent directors shall be obtained if the independent directors desire to exercise the powers under the above items (i) to (iii)(iv); the exercise of the power under item (vi) shall be subject to the consent from all the independent directors, at the expenses of the Company shall disclose in a timely manner when independent directors exercise the powers listed in the first paragraph. If the above-mentioned proposals have not been adopted or the aforesaid duties cannot be exercised properly, the Company shall disclose such relevant specific information and reasons.</p>

No.	Revised Article
Article 16	<p>The following matters shall be submitted to the Board for consideration after being approved by over half of all independent directors of the Company:</p> <ul style="list-style-type: none"> (i) nomination, appointment and dismissal of directors related party transactions that should be disclosed; (ii) appointment and dismissal of senior management programmes for listed companies and related parties to change or waive commitments; (iii) determination of remuneration of Directors and senior management decisions made and measures taken by the board of directors of the acquired listed company in respect of the acquisition; (iv) such other matters specified by the laws, administrative regulations, CSRC regulations and the Articles of Association. (v) no cash profit distribution budget made by the Board; (vi) change projects funded by raised capital; <p>The Company shall convene a meeting (hereinafter referred to as the “Special Meeting”) the matters which attended by all independent directors consider may prejudice the rights and interests of the small and medium-sized Shareholders; on a regular or irregular basis. Matters listed in items (i) to (iii) of Article 15(1) and Article 16 of the System shall be considered at the Special Meeting of independent directors.</p> <p>The Special Meeting of independent directors may study and discuss other matters of the listed company as needed.</p> <p>The Special Meeting of independent directors shall be convened and presided over by an independent director jointly elected by a majority of the independent directors; where the convenor is unable to perform or fails to perform his/her duties, two or more independent directors may convene and elect a representative to presided over the meeting.</p> <p>The Company shall facilitate and support the convening of the Special Meeting of independent directors.</p>

No.	Revised Article
Article 18	<p data-bbox="395 268 1390 385">Independent directors shall submit the annual work report to the annual general meeting of the Company to report on the performance of duties. The annual work report shall include the following contents:</p> <ul data-bbox="395 438 1390 810" style="list-style-type: none"><li data-bbox="395 438 1390 512">(i) attending methods and the number of Board meetings attended, voting results and the number of general meeting attended;<li data-bbox="395 566 1390 640">(ii) work of attending the special committees under the Board and Special Meeting of independent directors;<li data-bbox="395 693 1390 810">(iii) consideration of the matters set out in Articles 23, 26, 27 and 28 of the System and the exercise of the special powers of the independent directors set out in Article 18(1) of the System;

No.	Revised Article
Article 19	<p>.....</p> <p>(i) The Company shall give notice of convening Board meeting to independent directors in a timely manner, provide relevant meeting information not later than the notice period for Board meeting stipulated in laws, administrative regulations, CSRC regulations or the Articles of Association, and provide independent directors with effective communication channels; where the special committees under the Board convene a meeting, the Company shall provide the relevant information not later than 3 days prior to the convening of such meeting. The above meeting information shall be kept for at least 10 years.</p> <p>When the above two or more independent directors consider that the information is not complete, argument is not sufficient or the argument is not clear not be provided in a timely manner, they can jointly may request the Board in writing to postpone the Board meeting or delay the review and discussion of the matter. The Board shall accept such request.</p> <p>Meetings of the Board and special committees shall be convene on-site in principle. Meetings may be, when necessary, on the condition that all attending Directors can fully communicate and express their opinions, convened by video, telephone or other means in accordance with the procedures.</p> <p>.....</p> <p>(v) The Company shall pay the independent directors subsidies of appropriate sums. The standards of the said subsidies shall be proposed by the Board, approved by the general meeting and disclosed in annual report of the Company or in accordance with the listing rules of the place where the Company's Shares are listed.</p> <p>(vi) Apart from the above-mentioned subsidies, the independent directors shall acquire no other additional and undisclosed interests from the Company, its substantial Shareholders, de facto controllers or institutions and personnel of common interests with the Company.</p>

No.	Revised Article
Article 22	The System; shall be effective from the date when it was as approved at the general meeting of the Company, shall be effective from the date when the overseas listed foreign shares (H shares) issued by the Company are listed on the Stock Exchange of Hong Kong Limited; and original Independent Directors System shall automatically become invalid.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING



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)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of Ganfeng Lithium Group Co., Ltd. (the “**Company**”) will be held at the conference room of the Company at 4th Floor, R&D Building at the Company’s Headquarter, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, the People’s Republic of China on Tuesday, April 9, 2024 at 2:00 p.m. for the purpose of considering, and if thought fit, approving the following resolutions. Unless otherwise stated, the capitalized terms used herein shall have the same meanings as defined in the circular of the Company dated March 12, 2024 (the “**Circular**”), of which the notice convening the EGM shall form part.

SPECIAL RESOLUTIONS

1. To consider and approve the proposed engagement in foreign exchange hedging business by the Company and its subsidiaries
2. To consider and approve the continuing related-party transactions for 2024

ORDINARY RESOLUTION

1. To consider and approve the proposed amendments to the independent directors system

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

Jiangxi, PRC
March 12, 2024

As at the date of this notice, the board of the Company comprises Mr. LI Liangbin, Mr. WANG Xiaoshen Ms. DENG Zhaonan and Mr. SHEN Haibo as executive directors of the Company; Ms. YANG Juan and Mr. YU Jianguo as non-executive directors of the Company; and Mr. WANG Jinben, Ms. WONG Sze Wing, Mr. XU Guanghua and Ms. XU Yixin as independent non-executive directors of the Company.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notes:

- (A) In order to determine the list of shareholders of the Company who will be entitled to attend and vote at the EGM, the registers of members of the Company will be closed from Wednesday, April 3, 2024 to Tuesday, April 9, 2024 (both days inclusive), during which no transfer of H shares in the share capital of the Company with a nominal value of RMB1.00 each, which are traded in Hong Kong dollar and listed on the Hong Kong Stock Exchange (the “**H Shares**”), will be effected. Holders of H Shares whose names appear on the registers of members of the Company at 4:30 p.m. on Tuesday, April 2, 2024 shall be entitled to attend and vote at the EGM. In order for the holders of H Shares to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, April 2, 2024 for registration.
- (B) Holders of H Shares intending to attend the EGM (or any adjournment thereof) should complete and return the reply slip for attending the EGM (or any adjournment thereof) personally, by facsimile or by post.
- Holders of H Shares should complete and return the reply slip to the Company’s H Share Registrar by facsimile at (852) 2865 0990 or by post to (or by depositing it at) 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong such that the reply slip shall be received by the Company’s H Share Registrar 10 days before the EGM (i.e. on or before Saturday, March 30, 2024).
- (C) Each holder of H Shares may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the EGM (or any adjournment thereof) on his behalf. A proxy need not be a shareholder of the Company.
- (D) Holders of H Shares must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant shareholder of the Company or by a person duly authorized by the relevant shareholder of the Company in writing (a “**power of attorney**”). If the form of proxy is signed by the person authorized by the relevant shareholder of the Company as aforesaid, the relevant power of attorney and other relevant documents of authorization (if any) must be notarized. If a corporate shareholder of the Company appoints a person other than its legal representative to attend the EGM (or any adjournment thereof) on its behalf, the relevant form of proxy must be affixed with the company seal of the corporate shareholder of the Company or duly signed by the chairman of the board of directors or any other person duly authorized by that corporate shareholder of the Company as required by the articles of association.
- (E) To be valid, the form of proxy and the relevant notarized power of attorney (if any) and other relevant documents of authorization (if any) as mentioned in note (D) above must be delivered to the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong), not less than 24 hours before the time appointed for the EGM (i.e. not later than 2:00 p.m. on Monday, April 8, 2024, Hong Kong time) (or any adjournment thereof).
- (F) Shareholders may contact the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited by telephone at (852) 2862 8555 or by email to hkinfo@computershare.com.hk in connection with the EGM.
- (G) A shareholder of the Company or his proxy should produce proof of identity when attending the EGM (or any adjournment thereof). If a corporate shareholder’s legal representative or any other person duly authorized by such corporate shareholder attends the EGM (or any adjournment thereof), such legal representative or other person shall produce his proof of identity, proof of designation as legal representative and/or the valid authorization document (as the case may be).
- (H) The EGM (or any adjournment thereof) is expected to last for one day. Shareholders who attend the EGM (or any adjournment thereof) shall bear their own travelling and accommodation expenses.