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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to the disclosure requirements under Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

According to the relevant regulations of the People's Republic of China, GANFENG LITHIUM GROUP CO., LTD. (the "**Company**") had published the following announcement on the website of the Shenzhen Stock Exchange (<http://www.szse.cn/>). The following is a translation of the official announcement solely for the purpose of providing information.

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

Jiangxi, PRC
March 25, 2024

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.

GANFENG LITHIUM GROUP CO., LTD.
ANNOUNCEMENT ON ENTERING INTO THE COOPERATION
AGREEMENT WITH PILBARA

The Company and all members of its board of directors warrant that the information contained in this announcement is true, accurate and complete and there are no false representations or misleading statements contained in or material omissions from this announcement.

SPECIAL NOTICE:

1. All parties to the Contract are capable of performing the Contract. However, during the performance of the Contract, there may be a risk that the Contract cannot be performed normally due to unpredictable or force majeure factors such as policies and market environment.
2. The performance of the Contract is expected to have no significant impact on the Company's financial position and operating result in 2024. The Contract is expected to have a positive impact on the Company's future operating result.

I. OVERVIEW OF THE ENTERING INTO OF THE CONTRACT

Recently, Ganfeng Lithium Group Co., Ltd. (hereinafter referred to as the “Company”) signed a cooperation agreement (hereinafter referred to as the “Contract”) with Pilbara Minerals Limited in Australia (hereinafter referred to as “Pilbara”). Both parties will contribute 50% capital to carry out a feasibility study of a lithium chemical plant project. Also, both parties will have an option to jointly approve to progress the final investment decision and establish a joint venture based on the feasibility study results.

In accordance with the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange and the article of association of the Company, the transaction does not constitute a related party transaction, nor does it constitute major assets restructuring as defined under the Administrative Measures for Major Asset Restructuring of Listed

Companies, which does not need to be considered at the board of director and general meeting of the Company.

II. BASIC INFORMATION OF COUNTERPARTY

Pilbara is an Australia-based lithium resource company (ASX code: PLS). It was established on January 10, 2005 with registered address at Level 2, 88 Colin Street, WEST PERTH WA, AUSTRALIA 6005. As at the disclosure date of this announcement, Pilbara has 3,009,468,000 outstanding ordinary shares, of which 648,918,944 shares or 21.56% are held by HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED, its substantial shareholder.

Pilbara is a globally famous lithium ore supplier with good business and credit position, it is capable of performing the Contract. Pilbara is not related to the Company and the Company's controlling shareholders, de facto controllers, directors, supervisors and senior management.

III. MAIN CONTENTS OF THE CONTRACT

1. The Company and Pilbara will contribute 50% capital to carry out a feasibility study of a lithium chemical plant project. Each party should provide technical support and assistance related to the feasibility study, and jointly manage the feasibility study.
2. Both parties will have an option to jointly approve to progress the final investment decision and establish a joint venture based on the feasibility study results.
3. If both parties approve the final investment decision, the Company and Pilbara will each hold 50% equity interest in the joint venture (without introducing third-party investors), with one party having the right to appoint the CEO of the joint venture and another having the right to appoint the CFO. Pilbara will sign an offtake agreement with the joint venture to supply 300,000 tons of spodumene concentrate annually. The term of offtake agreement is 15 years.
4. If the final investment decision is not approved, Pilbara will supply an additional 100,000 tons of spodumene concentrate to the Company annually from 2027 to

2030 under existing offtake agreement. Both parties will also agree a release from any offtake obligations arising from the mooted stage 2 Pilgangoora expansion.

IV. IMPACT ON THE COMPANY

The entering into the cooperation agreement between the Company and Pilbara is beneficial for deepening the cooperation relationship with supplier Pilbara, ensuring the stable source of supply of raw materials of the Company, increasing the Company's lithium compound production capacity, enhancing the diversified layout of the Company's lithium compound production capacity, increasing the Company's lithium compound supply capacity, improving the Company's continuous profitability and facilitating its long-term development.

The performance of the Contract is expected to have no significant impact on the Company's financial position and operating result in 2024. The Contract is expected to have a positive impact on the Company's future operating result. The performance of the Contract has no impact on the independence of the Company's business. There is no association relationship between the Company and the counterparty.

V. RISK WARNING

1. All parties to the Contract are capable of performing the Contract. However, during the performance of the Contract, there may be a risk that the Contract cannot be performed normally due to unpredictable or force majeure factors such as policies and market environment.

2. The location of lithium chemical facility, production capacity scale, and investment scale of the joint venture will be determined based on the feasibility study results and the final investment decision. There may be uncertainty in above-mentioned matters.

Investors are advised to invest rationally and pay attention to the investment risks.

VI. DOCUMENTS AVAILABLE FOR INSPECTION

The cooperation agreement signing with Pilbara.

Announcement is hereby given.

Board of Directors
GANFENG LITHIUM GROUP CO., LTD.
March 26, 2024