

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.*

**金力永磁**  
**JLMAG**

**JL MAG RARE-EARTH CO., LTD.**  
**江西金力永磁科技股份有限公司**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 06680)**

## **NOTICE OF THE 2023 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the 2023 annual general meeting (the “AGM”) of JL MAG RARE-EARTH CO., LTD. (the “**Company**”) will be held at the conference room of Crowne Plaza Ganzhou, 188 Qiandong Avenue, Shuidong Town, Zhanggong District, Ganzhou City, Jiangxi Province, the PRC on Wednesday, June 5, 2024 at 2:30 p.m. for the purpose of considering and, if thought fit, approving the following resolutions. Unless the context otherwise requires, the terms and expressions used herein shall have same meaning as those defined in the circular of the Company dated May 14, 2024.

### **ORDINARY RESOLUTIONS**

1. To consider and approve the Work Report of the Board of Directors for the Year 2023
2. To consider and approve the Work Report of the Supervisory Committee for the Year 2023
3. To consider and approve the 2023 Annual Report's Full Text and Report Summary and 2023 Annual Results
4. To consider and approve the Financial Statements for the Year 2023
5. To consider and approve the 2023 Profit Distribution Plan
6. To consider and approve the Engagement of Auditors of the Company for the Year 2024
7. To consider and approve the Purchase of Liability Insurance for the Company, Directors, Supervisors and Senior Management
8. To consider and approve the Proposed Election of executive and non-executive Directors of the fourth Session of the Board:
  - 8.01 To elect Mr. Cai Baogui as an executive director of the Company
  - 8.02 To elect Mr. Lyu Feng as an executive director of the Company

- 8.03 To elect Mr. Hu Zhibin as a non-executive director of the Company
- 8.04 To elect Mr. Li Xinnong as a non-executive director of the Company
- 8.05 To elect Mr. Liang Minhui as a non-executive director of the Company
- 8.06 To elect Mr. Li Xiaoguang as a non-executive director of the Company
- 8.07 To elect Mr. Xue Naichuan as a non-executive director of the Company
- 9. To consider and approve the Proposed Election of independent non-executive Directors of the Fourth Session of the Board:
  - 9.01 To elect Mr. Xu Feng as an independent non-executive director of the Company
  - 9.02 To elect Mr. Zhu Yuhua as an independent non-executive director of the Company
  - 9.03 To elect Ms. Cao Ying as an independent non-executive director of the Company
- 10. To consider and approve the Proposed amendments to the Working Rules for Independent Directors
- 11. To consider and approve the election of Mr. Li Hua as the Non-employee Representative Supervisor of the fourth session of the Supervisory Committee
- 12. To consider and approve the allowance of non-executive Directors of the fourth session of the Board
- 13. To consider and approve the allowance of independent non-executive Directors of the fourth session of the Board

### **SPECIAL RESOLUTIONS**

- 14. To consider and approve the connected transaction in relation to the issuance of additional H shares of the Company and entering into the share subscription agreement
- 15. To consider and approve the Application to Banks for Integrated Credit Facilities by the Company and its Subsidiaries and the Related Guarantee
- 16. To consider and approve the new H share issuance plan of the Company
- 17. To consider and approve the Change of Registered Capital of the Company and Amendments to the Articles of Association
- 18. To consider and approve the General Mandate to Issue Additional A Shares or H Shares of the Company

19. To consider and approve the Request to the General Meeting to Authorize the Board of Directors to Handle Matters in Relation to the Small-scale Rapid Financing
20. To consider and approve the General Mandate to Issue Domestic and Overseas Debt Financing Instruments

By order of the Board  
**JL MAG RARE-EARTH CO., LTD.**  
**Cai Baogui**  
*Chairman*

Jiangxi, May 14, 2024

*As of the date of this notice, the Board comprises Mr. Cai Baogui and Mr. Lyu Feng as executive Directors; Mr. Hu Zhibin, Mr. Li Xinnong, Mr. Liang Minhui and Mr. Li Xiaoguang as non-executive Directors; and Mr. Zhu Yuhua, Mr. Xu Feng and Ms. Cao Ying as independent non-executive Directors.*

*Notes:*

- (1) The register of members of the Company will be closed for the purpose of determining Shareholders' entitlement to attend the AGM from Friday, May 31, 2024 to Wednesday, June 5, 2024 (both days inclusive). In order to attend the AGM, H Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's Hong Kong 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 at or before 4:30 p.m. on Thursday, May 30, 2024 to complete registration. The H shareholders listed on the register of the Company on Wednesday, June 5, 2024 shall have the right to attend and vote at the AGM.

The Board proposed to distribute Cash dividends of RMB2.60 (tax inclusive) for every 10 existing shares to the A Shareholders and H Shareholders whose names appear on the registers of members of the Company on the respective record dates. If the total share capital of the Company changes during the period from the promulgation to implementation of the annual profit distribution plan, the aggregate distribution will be adjusted based on the total share capital as at the record date of shareholding as determined by the implementation of the annual profit distribution plan, with the distribution ratio unchanged.

The dividend will be denominated and declared in RMB, and distributed to the domestic shareholders and investors participating in the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Program in RMB and to the overseas shareholders in Hong Kong Dollar. The exchange rate for the dividend calculation in Hong Kong Dollar is based on the average benchmark exchange rate of RMB against Hong Kong Dollar as published by the People's Bank of China one week preceding the date of the declaration of such dividend. Arrangements for the distribution of the final dividend of A shares will be announced separately.

- (2) Subject to the approval of the resolution regarding the 2023 Profit Distribution Plan at the AGM, dividends are expected to be distributed within 2 months after the conclusion of the AGM, which will be paid to the Shareholders whose names appear on the register of members of the Company after the close of the market on Tuesday, June 18, 2024. The register of members of the Company will be closed from Thursday, June 13, 2024 to Tuesday, June 18, 2024 (both days inclusive). In order for the holders of H Shares of the Company to qualify for receiving the final dividends, but no transfer documents have been registered, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong 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 on or before Wednesday, June 12, 2024 at 4:30 p.m.
- (3) The Company shall duly dispatch and publish the circular, and form of proxy of shareholders of the AGM. Any shareholder of the Company ("**Shareholder**") who intends to appoint a proxy shall refer to the 2023 Annual Report of the Company which were published on the website of The Stock Exchange of Hong Kong Limited ("**Hong Kong Stock Exchange**") and the Company's website and dispatched to the relevant shareholders. The 2023 Annual Report included Directors' Report for 2023, audited Financial Statements and Auditor's Report for 2023.
- (4) All votes of resolutions at the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jlomag.com.cn](http://www.jlomag.com.cn)) in accordance with the Listing Rules.
- (5) Any shareholders entitled to attend and vote at the AGM can appoint one or more proxies to attend and vote at the AGM on his/her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and type of shares in respect of which each proxy is so appointed.
- (6) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the shareholder or his/her/its attorney who has been authorized in writing. If the shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the shareholder, the power of attorney or other authorization document shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the Company's Hong Kong H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the holding of the AGM (i.e. before 2:30 p.m. on Tuesday, June 4, 2024) in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (7) Shareholders shall produce their identification documents when attending the AGM.
- (8) If a proxy attends the AGM on behalf of a shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate shareholder attends the AGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or notarized copy of any authorization documents issued by such corporate shareholder.
- (9) The AGM is expected to last for half a day. Shareholders who attend the AGM (in person or by proxy) shall bear their own traveling, accommodation and other expenses.

- (10) The No. 8 to No. 9 (including No. 8.01 to No. 8.07, No. 9.01 to No. 9.03) ordinary resolutions are divided into two groups of resolutions, namely, group for electing executive directors and non-executive directors and group for electing independent non-executive directors, each adopting cumulative voting system, where the group for electing executive directors and non-executive directors also adopt competitive election approach.

“Cumulative voting system” refers to a system when electing directors at a general meeting, for each of the group of resolutions, each of the shares held by a shareholder shall carry the same number of voting rights as the number of positions of directors to be elected under this group (among which, the number of executive and non-executive directors to be elected is six and the number of independent non-executive directors to be elected is three at this time). The voting rights owned by shareholders can be used in a concentrated or distributed manner, i.e. under each of the group of resolutions, the shareholders may use all of the votes concentrating on one particular person, or may distribute the votes for electing the number of directors to be elected or several of them (whether the votes are equally or arbitrarily distributed to those candidates). When the total votes cast by a shareholder on those or some candidates exceed the total votes to which it/he/she is entitled under a group of resolutions, all the votes cast will become invalid and be regarded as abstain votes under such group of resolutions; when the total votes cast by a shareholder for those or some candidates are equal to or less than the total votes to which it/he/she is entitled under a group of resolutions, the votes are valid and the remaining outstanding votes will be regarded as abstain votes under such group of resolutions. In addition, for the group of resolutions adopt competitive election approach under the cumulative voting system, where the number of candidates the shareholder casts votes on exceeds the number of directors to be elected under such group of resolutions, all the votes cast will become invalid and be regarded as abstain votes under such group of resolutions.

For the resolution regarding the election of independent non-executive directors of the fourth session of the Board, if the number of affirmative votes received by a candidate for independent non-executive director exceeds half of the total number of shares held by all shareholders present (before cumulation), that candidate will be considered elected. For the resolution in relation to election of executive directors and non-executive directors of the fourth session of the Board, given there are 7 candidates for 6 positions as executive directors and non-executive directors, any candidate who receives affirmative votes for election as an executive director or non-executive director exceeding half of the total number of shares held by all shareholders present at the AGM (before cumulation), and who ranks among the top 6 in terms of the affirmative votes, will be considered elected, and the remaining candidates for executive directors and non-executive directors will be considered not elected.

- (11) The contact of the Company:

Address: Board Secretary Office of JL MAG RARE-EARTH CO., LTD., 81 West Jinling Road, Economic and Technological Development Zone, Ganzhou City, Jiangxi Province

Postal Code: 341000

Tel: 0797-8068059

Contact Person: Mr. Lu Ming

Mr. Lai Xunlong

Fax: 0797-8068000