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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)

INSIDE INFORMATION
PROFIT WARNING

This announcement is made by Ganfeng Lithium Group Co., Ltd. (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) pursuant to Rule 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions 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**”) wishes to inform that the finance department of the Company conducted a preliminary estimate in accordance with the Chinese Accounting Standards for Business Enterprises. It is expected that, for the twelve months ended December 31, 2024 (the “**Reporting Period**”), (i) the net loss attributable to the shareholders of the Company would be in the range from RMB1,400,000,000 to RMB2,100,000,000, representing a decrease of approximately 128.30% to 142.45% as compared with the net profit attributable to the shareholders of the Company being RMB4,946,809,500 for the corresponding period of last year; (ii) the net loss after deducting the non-recurring profit or loss would be in the range from RMB480,000,000 to RMB960,000,000, representing a decrease of approximately 117.94% to 135.88% as compared with the net profit after deducting the non-recurring profit or loss being RMB2,675,926,200 for the corresponding period of last year; and (iii) the basic loss per share would be in the range from RMB0.70 per share to RMB1.05 per share, as compared with the basic earnings per share of RMB2.46 for the corresponding period of last year.

Based on the information currently available, the unaudited annual results of the Group under the International Accounting Standards for the Reporting Period are expected to decrease significantly as compared to the corresponding period of last year, primarily because during the Reporting Period, (1) due to the fluctuations in the lithium product price, the prices of financial assets held by the Company had been under obvious pressure, showing a downward trend compared to the beginning of the period. In particular, the share price of Pilbara Minerals Limited (PLS) declined significantly, directly leading to a substantial loss from fair value change for the Company of approximately RMB1,640,000,000. In response, the Company actively took risk management measures and adopted the collar option strategy to balance the risk exposure caused by PLS share price fluctuations. Upon the implementation of such strategy, the loss from fair value change for the Company caused by the significant decline in PLS share price was offset to a certain extent; (2) due to the fluctuations in the lithium product market, the sales price of lithium salts and lithium batteries fell, and although the volume of product shipments increased as compared to the corresponding period of last year, the operating results of the Company declined significantly as compared to the corresponding period of last year; and (3) the provisions for impairment on relevant assets such as inventories by the Company in accordance with accounting standards caused significant decline on the Company's net profit as compared to the corresponding period of last year.

The Company has made preliminary communication with the auditor of the Company (the “**Auditor**”) on related matters of the performance estimate, and there is no significant disagreement between the Company and the Auditor over the performance estimate for the Reporting Period. The relevant financial data of this announcement is based on the preliminary estimate made by the finance department of the Company under the Chinese Accounting Standards for Business Enterprises and has not been audited by the Auditor.

As the Group is still in the process of finalizing its consolidated financial information for the Reporting Period, the information contained in this announcement is based on the preliminary assessment made by the Board with reference to information that is currently available and the preliminary unaudited consolidated management accounts of the Group which has not yet been reviewed by the audit committee of the Board and the Auditor and may be subject to change. Such information may also be subject to adjustment after further review and finalization of the consolidated financial information for the Reporting Period.

The audited annual results of the Group for the Reporting Period are expected to be published by the end of March 2025.

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
GANFENG LITHIUM GROUP CO., LTD.
LI Liangbin
Chairman

Jiangxi, PRC
January 24, 2025

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. LUO Rong as non-executive directors of the Company; and Mr. WANG Jinben, Mr. WONG Ho Kwan, Ms. XU Yixin and Mr. XU Guanghua as independent non-executive directors of the Company.