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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 INVESTMENT IN WEALTH MANAGEMENT PRODUCTS  
WITH SELF-OWNED FUNDS;**
- (2) PROPOSED ENGAGEMENT IN FOREIGN EXCHANGE HEDGING  
BUSINESS BY THE COMPANY AND ITS CONTROLLED SUBSIDIARIES;**
- (3) CONTINUING RELATED-PARTY TRANSACTIONS FOR 2025;**
- (4) PROPOSED PROVISION OF EXTERNAL FINANCIAL ASSISTANCE  
BY CONTROLLED SUBSIDIARY SHENZHEN YICHU;**
- (5) PROPOSED PROVISION OF GUARANTEES TO HONG KONG LUYUAN  
BY THE COMPANY;**
- (6) PROPOSED PLEDGES AND GUARANTEE OF EQUITY INTEREST AND  
MINING RIGHTS IN SUBSIDIARIES;**
- AND**
- (7) NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

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A letter from the Board is set out on pages 1 to 27 of this circular.

The notice of the EGM is set out on pages 28 to 29 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 Headquarters, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, PRC on Monday, March 17, 2025 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 Sunday, March 16, 2025 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.

February 25, 2025

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## DEFINITIONS

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*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. (江西贛鋒鋳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 Monday, March 17, 2025 at the Conference Room, 4th Floor, R&D Building at the Company’s Headquarters, 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

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## DEFINITIONS

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“Latest Practicable Date”	February 20, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules” or “Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Mt. Marion”	Mt. Marion Lithium Pty Ltd., a limited liability company incorporated in Australia in which the Company holds a 50% equity interest indirectly
“PRC”	the People’s Republic of China
“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.

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LETTER FROM THE BOARD

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**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 Director:*

Mr. YU Jianguo  
Ms. LUO Rong

*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  
Mr. WONG Ho Kwan  
Ms. XU Yixin  
Mr. XU Guanghua

February 25, 2025

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED INVESTMENT IN WEALTH MANAGEMENT PRODUCTS WITH SELF-OWNED FUNDS;**
- (2) PROPOSED ENGAGEMENT IN FOREIGN EXCHANGE HEDGING BUSINESS BY THE COMPANY AND ITS CONTROLLED SUBSIDIARIES;**
- (3) CONTINUING RELATED-PARTY TRANSACTIONS FOR 2025;**
- (4) PROPOSED PROVISION OF EXTERNAL FINANCIAL ASSISTANCE BY CONTROLLED SUBSIDIARY SHENZHEN YICHU;**
- (5) PROPOSED PROVISION OF GUARANTEES TO HONG KONG LUYUAN BY THE COMPANY;**
- (6) PROPOSED PLEDGES AND GUARANTEE OF EQUITY INTEREST AND MINING RIGHTS IN SUBSIDIARIES;**
- AND**
- (7) NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 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, the (i) proposed investment in wealth management products with self-owned funds; (ii) proposed engagement in foreign exchange hedging business by the Company and its controlled subsidiaries; (iii) continuing related-party transactions for 2025; (iv) proposed provision of external financial assistance by controlled subsidiary Shenzhen Yichu; (v) proposed provision of guarantees to Hong Kong Luyuan by the Company; and (vi) proposed pledges and guarantee of equity interest and mining rights in subsidiaries.

### I. PROPOSED INVESTMENT IN WEALTH MANAGEMENT PRODUCTS WITH SELF-OWNED FUNDS

The Board considered and approved a resolution in relation to investment in wealth management products with self-owned funds (《關於使用自有資金投資理財產品的議案》) at the 88th meeting of the fifth session of the Board on January 21, 2025, pursuant to which the Company and its subsidiaries covered within the scope of the consolidated statements of the Company were approved to invest in wealth management products with high security, good liquidity, low risk level with self-owned funds of not more than RMB2 billion in order to improve the utilization efficiency of self-owned funds provided that the normal operations, production and construction of the Company would not be affected. Such funds can be utilized on a rolling basis during the validity period of the resolution.

Particulars of the proposed investment are set out as follows:

#### 1. Overview of the Investment

##### (1) *Purpose of the investment*

To improve the utilization efficiency of self-owned funds of the Company and increase the Company's returns on investment provided that the normal operations, production and construction of the Company would not be affected.

##### (2) *Investment amount*

The amount of funds to be used shall not exceed RMB2 billion. Within such limit, the funds can be used on a rolling basis, and the balance of self-owned funds to be invested shall not exceed RMB2 billion at any time. The actual amount to be used for the purchase of wealth management products shall be subject to adjustments based on the actual status of the Company's self-owned funds.

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## LETTER FROM THE BOARD

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**(3) *Investment categories***

The categories to be invested in shall be wealth management products with high security, good liquidity and low risk level, which must be financial products issued by financial institutions such as bank financial products, bank structured deposit and fixed income products, excluding stock and its derivatives investments.

**(4) *Investment term***

The investment shall be effective for twelve months commencing from the date of approval at the EGM.

**(5) *Sources of funds***

The investment shall be financed by the self-owned funds of the Company.

**(6) *Implementation method***

The chairman of the Board or his authorized person shall be authorized, within the amount limit, to exercise the decision-making rights and execute relevant contractual documents in relation to the investment, including but not limited to selecting suitable issuers of wealth management products, specifying the wealth management amount and duration, choosing the categories of wealth management products, executing contracts and agreements, etc.

**2. Impact on the Daily Operations of the Company**

- (1) The purchase of short-term wealth management products by the Company with self-owned funds is made on the premise that the necessary funds for the production and operations of the Company are guaranteed, and the self-owned funds are secured. Therefore, neither the turnover of daily working capital nor the normal development of the principal business of the Company will be affected.
- (2) Appropriate investment in short-term wealth management products enables the Company to reap certain investment benefits and further enhance its overall performance, thereby generating greater returns on investment for the Shareholders.

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## LETTER FROM THE BOARD

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The resolution in relation to the proposed investment in wealth management products with self-owned funds is subject to the approval of the Shareholders by way of an ordinary resolution at the EGM, and will become effective upon approval by the Shareholders at the EGM.

The Board only intends to impose a cap for its investment in wealth management products and has no plans to enter into any specific transaction at this stage. The Company will comply with the relevant requirements under the Listing Rules as and when required.

### **II. PROPOSED ENGAGEMENT IN FOREIGN EXCHANGE HEDGING BUSINESS BY THE COMPANY AND ITS CONTROLLED 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, operations and cost control of the Company, the Group proposes to carry out foreign exchange hedging business with its own capital.

In view of the Company's assets scale and business needs, the Company intends to commence foreign exchange hedging business with a quota not exceeding RMB8 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 projects, 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 operations, 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.



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## LETTER FROM THE BOARD

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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 investments) 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 corresponding 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;
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 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;

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## LETTER FROM THE BOARD

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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 operations legally. In addition, the Company will enter into agreements with clear and precise terms with counterparties to avoid any possible legal disputes; 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.

The resolution in relation to the proposed engagement in foreign exchange hedging business by the Company and its controlled subsidiaries is subject to the approval of the Shareholders by way of an ordinary resolution at the EGM, and will become effective upon the approval by the Shareholders at the EGM.

### III. CONTINUING RELATED-PARTY TRANSACTIONS FOR 2025

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 Zhejiang Shaxing Technology Co., Ltd. (浙江沙星科技股份有限公司) (“**Zhejiang Shaxing**”), an 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, is a director 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**”); and (v) Mr. Xiong Jianlang, a concert party of the Company, is a director of Nanjing Public Ganfeng Recycling Technology Co., Ltd (南京公用贛鋒循環科技有限公司) (“**Nanjing Public Ganfeng**”). Therefore, Mt. Marion, Zhejiang Shaxing, Ximei Resources, Zhili Technology, Jiangxi Fengyuan, Shandong Xinhai and Nanjing Public Ganfeng (collectively, the “**Related Parties**”) are related legal persons of the Company.

## LETTER FROM THE BOARD

According to Chapter 14A of the Listing Rules, none of Mt. Marion, Zhejiang Shaxing, Ximei Resources, Zhili Technology, Jiangxi Fengyuan, Shandong Xinhai and Nanjing Public Ganfeng is a Connected person of the Company. The transactions between the Company and each of Mt. Marion, Zhejiang Shaxing, Ximei Resources, Zhili Technology, Jiangxi Fengyuan, Shandong Xinhai and Nanjing Public Ganfeng 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 Zhejiang Shaxing, Ximei Resources, Zhili Technology, Jiangxi Fengyuan, Shandong Xinhai and Nanjing Public Ganfeng, the estimated amount of the continuing related-party transactions of the Company for 2025 are as follows:

Type of continuing related-party transaction	Subdivision by products or raw materials	Related party	Contracted	Amount	Amount
			amount or estimated amount	incurred as at January 22, 2025	incurred in last year
				<i>(RMB0'000)</i>	<i>(RMB0'000)</i>
Purchase of raw materials	Spodumene, etc.	Mt. Marion	Not more than US\$500 million	0	133,836.99
	Lithium iron phosphate, etc.	Zhili Technology	Not more than RMB300 million	1,108.46	6,980.90
	Steam, etc.	Jiangxi Fengyuan	Not more than RMB500 million	234.07	22,491.02
	Beneficiation equipment, etc.	Shandong Xinhai	Not more than RMB100 million	0	289.51
	Decommissioned lithium batteries	Nanjing Public Ganfeng	Not more than RMB20 million	0	0

## LETTER FROM THE BOARD

Type of continuing related-party transaction	Related party	Subdivision by products or raw materials	Contracted amount or estimated amount	Amount incurred as at January 22, 2025 <i>(RMB0'000)</i>	Amount incurred in last year <i>(RMB0'000)</i>
Sales of products	Zhili Technology	Battery-grade lithium carbonate, etc.	Not more than RMB200 million	0	8,823.72
	Zhejiang Shaxing	Lithium metal, etc.	Not more than RMB25 million	0	1,539.04
	Jiangxi Fengyuan	Sodium hydroxide, etc.	Not more than RMB30 million	0	606.29
	Ximei Resources	Tantalum niobium concentrate, etc.	Not more than RMB10 million	0	0
	Nanjing Public Ganfeng	Lithium batteries	Not more than RMB30 million	0	0

*Notes:*

1. The amount incurred is calculated at the exchange rate of 1US\$=RMB7.1;
2. The above data in 2024 have not been audited, and the final data shall be subject to the audited data.

### **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 operations, and it is expected that the total transaction amount will not exceed RMB4,805 million.

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## LETTER FROM THE BOARD

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### **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 operations, 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 88th 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 2025 is subject to the approval of the Shareholders by way of an ordinary resolution at the EGM.

#### **IV. PROPOSED PROVISION OF EXTERNAL FINANCIAL ASSISTANCE BY CONTROLLED SUBSIDIARY SHENZHEN YICHU**

##### **1. Overview of the external financial assistance**

The 88th meeting of the fifth session of the Board was held on January 21, 2025 at which the resolution in relation to the provision of external financial assistance by controlled subsidiary Shenzhen Yichu 《關於控股子公司深圳易儲對外提供財務資助的議案》 was considered and approved, it was agreed that Shenzhen Yichu Energy Technology Co., Ltd. (深圳易儲能源科技有限公司) (“**Shenzhen Yichu**”), a controlled subsidiary of Ganfeng LiEnergy Technology Co., Ltd. (“**Ganfeng LiEnergy**”), a controlled subsidiary of the Company, provided a project construction advance of not more than RMB400,000,000 to Ningxia Baiyang Green Storage Comprehensive Energy Service Co., Ltd. (寧夏佰洋綠儲綜合能源服務有限公司) (“**Ningxia Baiyang**”) for the purpose of participating in the joint development and construction of Ningxia Baiyang Green Storage 100MW/400MWh shared energy storage power station project. Junhe Dongfang (Beijing) New Energy Co., Ltd. (君合東方(北京)新能源有限公司) (“**Junhe Dongfang**”), the controlling shareholder of Ningxia Baiyang, pledged 95% equity interest in Ningxia Baiyang held by it in favour of Shenzhen Yichu as a guarantee.

The management of the Company was authorized to handle all matters and sign relevant legal documents relating to the transaction within the limit of this proposal.

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## LETTER FROM THE BOARD

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### 2. Basic information of Ningxia Baiyang

#### (1) *Basic information of Ningxia Baiyang*

Company name: Ningxia Baiyang Green Storage Comprehensive Energy Service Co., Ltd.

Unified social credit code: 91640521MAD1A28029

Address: Floors 1-3, Energy Service Center, Office Building East Side, Shikong Town Industrial (Logistics) Park, Zhongning County, Ningxia

Registered capital: RMB10 million

Legal representative: Yang Sheng (楊勝)

Principal business: licensed project: power generation business, power transmission business, power supply (distribution) business (for projects subject to approval according to law, business activities can be carried out only after approval by relevant departments)

general projects: solar power generation technology services; Wind power technology services; Power generation technology services; Energy storage technology services; Technology service, technology development, technology consultation, technology exchange, technology transfer and technology promotion; Contract energy management; Battery sales; Information technology consulting services; Professional design services (except for licensed business, permitted to independently operate projects not prohibited or restricted by laws and regulations)

## LETTER FROM THE BOARD

The shareholding structure of Ningxia Baiyang is as follows:

No.	Shareholder	Shareholding percentage	Subscribed capital contribution (RMB0'000)
1	Junhe Dongfang (Beijing) New Energy Co., Ltd. (君合東方(北京)新能源有限公司)	95%	950
2	Zhongning Baishi Xinggong High-tech Industrial Development Group Co., Ltd. (中寧縣佰仕興工高新技術產業發展集 團有限公司)	5%	50

**(2) Financial data of Ningxia Baiyang**

The financial data of Ningxia Baiyang for the year ended December 31, 2023 and for the nine months ended September 30, 2024 is indicated as follows:

*Unit: RMB0'000*

Item	As of December 31, 2023 (Unaudited)	As of September 30, 2024 (Unaudited)
Total assets	50	25,584.33
Total liabilities	50	25,635.73
Net assets	0	-51.40

Item	For the year ended December 31, 2023 (Unaudited)	For the nine months ended September 30, 2024 (Unaudited)
Operating revenue	0	0.99
Total profit	0	-101.40

As of September 30, 2024, the gearing ratio of Ningxia Baiyang was 100.20%.

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## LETTER FROM THE BOARD

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**(3) Description of the affiliated relationship**

Ningxia Baiyang is not related to the Company and its de facto controllers, Directors, supervisors and senior management.

**(4) Basic information of substantial shareholder of Ningxia Baiyang**

Name of substantial shareholder:	Junhe Dongfang (Beijing) New Energy Co., Ltd.
Unified social credit code:	91110112MAD9XPDP4F
Address:	2nd Floor, No. 99 Shuixian West Road, Tongzhou District, Beijing 01-25811
Registered capital:	RMB50.71 million
Legal representative:	Li Mei (李梅)
Main business:	licensed projects: power generation business, transmission business, power supply (distribution) business; Construction engineering survey; Construction labor subcontracting.  General project: Solar power generation technology services; Research and development of emerging energy technologies; Technical services, technology development, technology consulting, technology exchange, technology transfer, and technology promotion; Wind power generation technology services; Energy storage technology services; Research and development of resource recycling technology; Engineering and technical services (excluding planning management, survey, design, and supervision); Engineering management services; Engineering and technical research and experimental development; Sales of new energy original equipment; Manufacturing of new energy prime mover equipment; Sales of photovoltaic equipment and components; Manufacturing of photovoltaic equipment and components; Sales of



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## LETTER FROM THE BOARD

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special equipment; Sales of communication equipment; Sales of solar thermal power generation products; Sales of power electronic components; Sales of mechanical and electrical equipment; Manufacturing of mechanical and electrical equipment; Sales of electronic specialized materials; Battery sales; Sales of distribution switch control equipment; Rental of photovoltaic power generation equipment; Rental services (excluding licensed rental services); Information system integration services; Information system operation and maintenance services; Contract energy management; Professional design services.

Junhe Dongfang is not related to the Company and its de facto controllers, Directors, supervisors and senior management.

**(5) *Financial assistance provided to Ningxia Baiyang in the previous fiscal year***

The Company did not provide financial assistance to Ningxia Baiyang, and there was no financial assistance due which was not repaid on time.

**(6) *Guarantee***

Junhe Dongfang pledged 95% equity interest in Ningxia Baiyang held by it in favour of Shenzhen Yichu as a guarantee.

**(7) *Credit information of target of assistance***

Upon inquiry, Ningxia Baiyang is not a dishonest person subject to enforcement and is in good credit standing.

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## LETTER FROM THE BOARD

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### 3. Main content of the financial assistance

- (1) Financial assistance amount: not exceeding RMB400,000,000
- (2) Capital source: own funds or financing funds
- (3) Funding method: cash contribution
- (4) Interest rate: upon successful completion and qualified acceptance of the project, Shenzhen Yichu is expected to have the project income of approximately RMB480 million (depending on the actual capacity of the project), and the interest rate of the financial assistance will depend on the project cost (including construction cost and consulting fees, etc.), the grid connection timetable for the project and other factors
- (5) Term: expected not to exceed one year
- (6) Guarantee: Junhe Dongfang, the controlling shareholder of Ningxia Baiyang, pledged 95% equity interest in Ningxia Baiyang held by it in favour of Shenzhen Yichu as a guarantee

### 4. Financial risk analysis and control measures

- (1) The financial assistance funds are the construction advance for Shenzhen Yichu to participate in the joint development and construction of Ningxia Baiyang Green Storage 100MW/400MWh shared energy storage power station project, which provided financial security for the construction and development of the project, and Junhe Dongfang provided equity pledge guarantee regarding this matter. Junhe Dongfang and Ningxia Baiyang will leverage their own advantages to provide support for Shenzhen Yichu's participation in the project, and if the project is successfully completed and qualified for acceptance, Shenzhen Yichu will be entitled to the agreed project income. This transaction will generate certain cash outflow of the Company, but will not affect the normal operations of the Company.
- (2) The Company will actively follow up and supervise the progress of the project construction as well as the utilization of the funds to ensure the safety of the financial funds, and will cease to continue to provide financial assistance to the project if the project is unsuccessful or the construction is not proceeding smoothly.

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## LETTER FROM THE BOARD

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- (3) The risk of the financial assistance is within the Company's control, which can effectively ensure the safety of the Company's funds, and will not have a material impact on the Company's daily operations, without prejudice to the interests of the Company and all Shareholders, especially minority shareholders.

### 5. Opinion of the Board

This matter is the development and cooperation of energy storage project by all parties utilizing their own advantages. Shenzhen Yichu provided the construction advance for the shared energy storage power station project, providing financial security for the construction and development of the project, and Junhe Dongfang provided equity pledge guarantee for this matter. Junhe Dongfang and Ningxia Baiyang will leverage their own advantages to provide support for Shenzhen Yichu's participation in the project, and if the project is successfully completed and qualified for acceptance, Shenzhen Yichu will be entitled to the agreed project income.

As the purpose of the financial assistance is clear, and Ningxia Baiyang is in good operating conditions and good credit standing with relatively good market prospects for its energy storage power station project, the risk of the above financial assistance is within the Company's control, which can effectively ensure the safety of the Company's funds, will not have a material impact on the Company's daily operation and will not harm the interests of the Company and all Shareholders, especially minority shareholders, and the decision-making procedure is legal and effective. In view of the above, the Board agreed to the financial assistance.

The resolution in relation to the proposed provision of external financial assistance by controlled subsidiary Shenzhen Yichu is subject to the approval of the Shareholders by way of a special resolution at the EGM, and will become effective upon the approval by the Shareholders at the EGM.

## V. PROPOSED PROVISION OF GUARANTEES TO HONG KONG LUYUAN BY THE COMPANY

### 1. Overview of the Guarantees

The 89th meeting of the fifth session of the Board was held on February 21, 2025 at which the resolution in relation to the proposed provision of guarantees to Hong Kong Luyuan by the Company 《關於公司為香港魯源提供擔保的議案》 was considered and approved. In order to promote the development and construction of the Mboukoumassi potassic salt ore project located in Congo (Brazzaville), Luyuan Mining Investment (Hong Kong) Company Limited (“**Hong Kong Luyuan**”), a controlled subsidiary of the Company was approved to apply for a loan from bank. The Company will provide full guarantees.

# LETTER FROM THE BOARD

The information on the guarantee is as follows:

*Unit: RMB0'000*

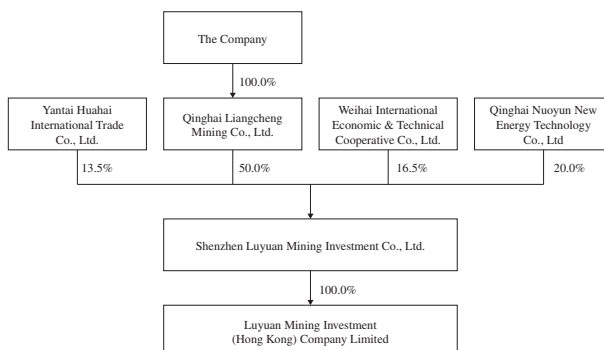
No.	Guarantor	Guaranteed party	Relationship with the Company	Gearing ratio of the guaranteed party in the most recent period	Balance of guarantee as of December 31, 2024	Guarantee amount	Proportion of the guarantee amount to the Company's latest audited net assets in the most recent period	Expected term of guarantee	Whether related guarantees are provided
1	The Company	Hong Kong Luyuan	Controlled subsidiaries whose financial results are consolidated in the Company's consolidated financial statements	0	0	50,000	1.06%	12 months from the date of considering and approving the resolution by the Company's EGM	No

The management of the Company is hereby authorized to handle relevant formalities and sign relevant legal documents on behalf of the Company subject to the amount proposed in the resolution.

## 2. Basic Information on the Guaranteed Party

### (1) Basic information of Hong Kong Luyuan

Company name:	Luyuan Mining Investment (Hong Kong) Company Limited
Place of incorporation:	Hong Kong
Registration date:	August 27, 2024
Scope of business:	External investment management, trade, and import/export business
Number of certificate of incorporation:	76986660
Business registration number:	76986660
Registered capital:	HKD10,000
Shareholders information:	



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## LETTER FROM THE BOARD

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(2) Hong Kong Luyuan is a newly established company and currently has no financial data.

(3) ***Description of the affiliated relationship***

Qinghai Liangcheng Mining Co., Ltd. ("**Qinghai Liangcheng**"), a wholly-owned subsidiary of the Company, holds 50% of the equity of Shenzhen Luyuan Mining Investment Co., Ltd. (hereinafter referred to as "**Shenzhen Luyuan**"), the parent company of Hong Kong Luyuan, and Qinghai Liangcheng controls the appointment of majority of the members of the board of directors of Shenzhen Luyuan. Mr. Xu Jianhua, vice president of the Company, and Ms. Huang Ting serve as directors of Shenzhen Luyuan. Save as disclosed above, Hong Kong Luyuan is not related to the Company and its de facto controllers, Directors, supervisors and senior management.

(4) Other shareholders of Shenzhen Luyuan will provide counter guarantees to the Company according to their shareholding ratio.

(5) Upon inquiry, Hong Kong Luyuan is not a dishonest person subject to enforcement and is in good credit standing.

(6) Hong Kong Luyuan owns the Mboukoumassi potassic salt ore project in Congo, Africa. which is located in Luango District, Kwilu Province, the Republic of the Congo. It is adjacent to the Atlantic Ocean to the west and about 35km away from Pointe-Noire, the economic capital, to the south. The mining rights cover an area of 242 square kilometers, and are divided into the north and south mining zones, with the Kwilu River as the boundary. The main ore type of the mine is carnallite, accompanied by bromine and other resources, and the current estimated KCL resources within the scope of the mining rights are approximately 1.01 billion tons. In accordance with the local mining law and other relevant laws and regulations, the mine went through three stages of general survey, detailed investigation and exploration, and obtained a mining license on January 13, 2015, which is valid for 25 years and can be renewed upon expiration.

### 3. **Necessity and rationale of guarantee**

The guarantee provided by the Company to Hong Kong Luyuan aims to provide financial guarantee for the development of the Mboukoumassi potassic salt ore project located in Congo (Brazzaville). The Company is able to comprehensively and timely know the operation and management of Hong Kong Luyuan and has control over the decision-making of major matters and daily operation and management. The Company believes that the guarantee risk is controllable, without any prejudice to interests of the Company and the Shareholders.

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## LETTER FROM THE BOARD

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### 4. Opinions of the Board

The guarantee provided for Hong Kong Luyuan is to provide financial support for Mboukoumassi potassic salt ore project located in Congo (Brazzaville), accelerate the development progress of the project, which is conducive to the Company's business development and enhancement of core competitiveness, and is in line with the development strategy of upstream and downstream integration of the Company. The guaranteed party is in good credit standing, and the guarantee risk is controllable, without any prejudice to interests of the Company and all the Shareholders, in particular minority Shareholders. The decision-making procedures are legal and valid.

The resolution in relation to the proposed provision of guarantees to Hong Kong Luyuan by the Company is subject to the approval of the Shareholders by way of a special resolution at the EGM, and will become effective upon the approval by the Shareholders at the EGM.

## VI. PROPOSED PLEDGES AND GUARANTEE OF EQUITY INTEREST AND MINING RIGHTS IN SUBSIDIARIES

### 1. Overview of the transaction

At the 89th meeting of the fifth session of the board of directors of Ganfeng Lithium Group Co., Ltd. (hereinafter referred to as the "**Ganfeng Lithium**" or the "**Company**") held on February 21, 2025, the resolution in relation to the pledges and guarantee of equity interest and mining rights in subsidiaries which involves related-party transactions was considered and approved, in order to safeguard the normal operations of the Company's daily business activities, approving the pledge of 49% equity interest in Minmetals Salt Lake Co., Ltd. (the "**Minmetals Salt Lake**"), 100% of the mining rights of the Songshugang tantalum niobium deposit in Hengfeng County, Jiangxi Province in Jiangxi Jinfeng Mining Co., Ltd. (the "**Songshugang tantalum niobium deposit in Hengfeng County**"), and 100% of the mining rights of the spodumene ore in Heyuan in Western Resource Co., Ltd. (the "**spodumene ore in Ningdu**") held by the Company, three of them are subsidiaries of the Company, to the financial institution to provide a pledge and guarantee for the Company's financing and credit facilities with the financial institution as well as for the Company's daily business. The management of the Company was authorized to exercise the full power to handle all matters and sign relevant legal documents relating to the transaction.

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## LETTER FROM THE BOARD

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### 2. Basic information on the target of the pledge

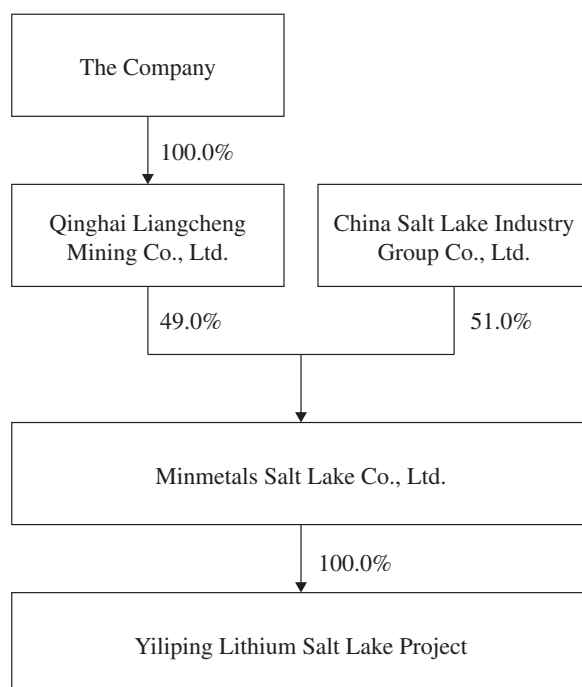
#### (1) *Minmetals Salt Lake Co., Ltd.*

##### a. *Basic information*

Company name:	Minmetals Salt Lake Co., Ltd.
Unified social credit code:	91632800698518572T
Address:	Yiliping area, Huatugou Town, Mangya City, Qinghai Province (50m south of the milestone of national highway 315k1004)
Registered capital:	RMB1,151.85 million
Date of establishment:	September 18, 2009
Legal representative:	Hou Shaofei (侯昭飛)
Principal business:	<p>general items: mineral washing and processing; mineral processing; engineering and technical research and test development; research and development of bio organic fertilizer; common nonferrous metal smelting; production of chemical products (excluding licensed chemical products); sales of chemical products (excluding licensed chemical products); fertilizer sales; fertilizer sales; recycling of renewable resources (except for productive scrap metals); import and export of goods; technology import and export; recycling and echelon utilization of waste power batteries for new energy vehicles (excluding hazardous waste management).</p> <p>licensed project: mining of mineral resources in non coal mines; mineral resources exploration; fertilizer production.</p>

## LETTER FROM THE BOARD

The shareholding structure of Minmetals Salt Lake is as follows:



*b. The financial data of Minmetals Salt Lake*

The financial data of Minmetals Salt Lake for the year ended December 31, 2023 and for the nine months ended September 30, 2024 is indicated as follows:

*Unit: RMB0'000*

<b>Item</b>	<b>As of December 31, 2023 (Audited)</b>	<b>As of September 30, 2024 (Unaudited)</b>
Total assets	660,724.58	735,539.04
Total liabilities	56,415.26	65,863.19
Net assets	604,309.32	669,675.85
	<b>For the year ended December 31, 2023 (Audited)</b>	<b>For the nine months ended September 30, 2024 (Unaudited)</b>
Operating revenue	386,322.01	127,312.88
Total profit	281,218.15	77,061.66

As of September 30, 2024, the gearing ratio of Minmetals Salt Lake was 8.95%.



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## LETTER FROM THE BOARD

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c. *The mining right of Minmetals Salt Lake is as follows:*

Minmetals Salt Lake owns the Yiliping Lithium Salt Lake Project in Qaidam, Qinghai Province, which currently has one mining license:

Mining right license number	C6300002013095220131493
Mining right owner	Minmetals Salt Lake Co., Ltd.
Geographic location	Lenghu Administrative Committee of Haixi Prefecture
Mining minerals	lithium ore, boron rock, potassium ore
Mining method	underground mining
Mining scale	10,000.00 tons/year
Mining area	422.7284 square kilometers
Expiry date	September 4, 2028
Issue unit	Department of Land and Resources of Qinghai Province

Mineral resources reserves: the total porosity reserves of Yiliping Salt Lake resources are 984,803,900 m<sup>3</sup> brine, including 1,897,000 tons of lithium chloride and 18,658,700 million tons of potassium chloride. The total water supply reserves of resources are 469,199,200 m<sup>3</sup> brine, including 920,740 tons of lithium chloride and 9,003,600 million tons of potassium chloride.

Description of the affiliated relationship: the Company indirectly holds 49% equity interest of Minmetals Salt Lake. Ms. Deng Zhaonan, the director of the Company, serves as the vice-chairman and general manager of Minmetals Salt Lake.

Upon inquiry, Minmetals Salt Lake is not a dishonest person subject to enforcement and is not disciplined.

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## LETTER FROM THE BOARD

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(2) *Songshugang tantalum niobium of Jiangxi Jinfeng Mining Co., Ltd. in Hengfeng County*

a. *Songshugang tantalum niobium project in Hengfeng County currently has one mining license:*

Mining right license number	C3600002023035210154844
Mining right owner	Jiangxi Jinfeng Mining Co., Ltd
Address of mining right owner	Fenglin Village, Geyuan Town, Hengfeng County, Shangrao City, Jiangxi Province
Name of mine project	Songshugang tantalum niobium of Jiangxi Jinfeng Mining Co., Ltd. in Hengfeng County
Geographical location	Hengfeng County, Shangrao City, Jiangxi Province
Mining minerals	Niobium tantalum mine, lithium mine, rubidium mine, tungsten mine, tin mine, molybdenum mine
Mining method	Underground mining
Production scale	1.65 million tons/year
Mining area	1.65 square kilometer
Expiry date	March 10, 2023 to March 10, 2033
Issue unit	Department of Natural Resources of Jiangxi Province

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## LETTER FROM THE BOARD

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*b. Mineral resources reserves*

According to the certificate of review and filing of mineral resources reserves in the exploration report of niobium and tantalum in Songshugang mining area, Hengfeng County, Jiangxi Province (Land and Resources Reserve Zi [2018] No. 16) issued by the Jiangxi Land and Resources Bureau, the total amount of ore recorded in the exploration report is 298.604 million tons, the amount of Ta<sub>2</sub>O<sub>5</sub> and Nb<sub>2</sub>O<sub>5</sub> oxides are 42,444 tons and 63,591 tons respectively, the associated rubidium oxide is 601,834 tons, and the associated lithium oxide is 603,813 tons at an average grade of 0.2022%.

*c. Description of the affiliated relationship*

The Company indirectly holds 90% of the mining rights of Songshugang tantalum niobium mine in Hengfeng County through its controlled subsidiary Xinyu Ganfeng Mining Co., Ltd.

*d. Other information*

As at the date of this announcement, the ownership of the Songshugang tantalum niobium deposit in Hengfeng County is clear, and there are no mortgages, pledges or third-party rights, it is not subject to judicial measures such as seizure and suspension, and it is not subject to litigation or arbitration relating to disputes over the ownership of mining rights.

**(3) Spodumene in Heyuan in Western Resource Co., Ltd.**

*a. The spodumene in Heyuan, Ningdu has one mining license, which is in the process of being replaced. Details are as follows:*

Mining right license number	C3600002009045110010143
Mining right owner	Western Resource Co., Ltd.
Address of mining right owner	Heyuan Village, Shishang Town, Ningdu County, Ganzhou City, Jiangxi Province
Name of mine project	Spodumene ore in Heyuan in Western Resource Co., Ltd.
Geographical location	Ningdu County, Ganzhou City, Jiangxi Province

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## LETTER FROM THE BOARD

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Mining minerals	Lithium mine
Mining method	Underground mining
Mining scale	400,000 tons/year
Mining area	3.204 square kilometers
License issuer	Department of Land and Resources of Jiangxi Province

*b. Mineral resources reserves*

According to the 2017 Annual Report on Mine Reserves of the Spodumene Ore in Heyuan Mining District, Ningdu County, Jiangxi Province (Gan Shi Kuang Chu Jian Zi [2018] No. 046) filed by Ganzhou Mineral Resources Management Bureau on May 3, 2018, as at December 31, 2017, Western Resource Co., Ltd. held 4,500,800 tons of Category (122b+333) spodumene ore within the mining rights area of the Heyuan Spodumene Mine, containing 46,640.43 tons of Li<sub>2</sub>O metal, with an average grade (Li<sub>2</sub>O) of 1.04%. Among them, 122b spodumene ore volume was 1,767,700 tons with 17,320.62 tons of Li<sub>2</sub>O metal at an average grade (Li<sub>2</sub>O) of 0.98%; and 333 spodumene ore volume was 2,733,100 tons with 29,319.81 tons of Li<sub>2</sub>O metal at an average grade (Li<sub>2</sub>O) of 1.07%.

*c. Description of the affiliated relationship*

The Company holds 100% of the mining rights of the spodumene in Heyuan, Ningdu through its wholly-owned subsidiary, Western Resource Co., Ltd.

*d. Other information*

As at the date of this announcement, the ownership of the spodumene ore in Heyuan, Ningdu is clear, and there are no mortgages, pledges or third-party rights, it is not subject to judicial measures such as seizure and suspension, and it is not subject to litigation or arbitration relating to disputes over the ownership of mining rights.

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## LETTER FROM THE BOARD

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### **3. Impact of the transaction on the Company**

The pledge and guarantee of equity interest and mining rights in subsidiaries of the Company is to satisfy the daily operational needs of the Company, which is conducive to the sustainable, healthy and stable development of the Company, favorable to the development of the business of the Company, and the overall risk is controllable. There are no circumstances under which this transaction will prejudice the interests of the Company and its shareholders as a whole, in particular the minority shareholders, and will not adversely affect the production and operation of the Company.

### **4. Audit opinion of the special meeting of the independent directors**

The Company held the 2025 second special meeting of the independent directors of the fifth session of the board of directors on February 21, 2025, at which the resolution in relation to the pledges and guarantee of equity interest and mining rights in subsidiaries which involves related-party transactions was considered and approved by a unanimous vote. The independent directors are of the view that the Company has pledged the equity interest and mineral rights in its subsidiaries to the financial institution to provide a pledge and guarantee for the Company's financing and credit facilities with the financial institution as well as for the Company's daily business. This matter is conducive to safeguarding the normal commencement of the Company's daily operating activities and the sustainable, healthy and stable development of the Company, and there are no circumstances that would be detrimental to the interests of the Company and its shareholders as a whole, in particular the minority shareholders. Accordingly, the independent directors unanimously agreed to the matter of the Company pledging the equity interest and mineral rights in subsidiaries held by the Company and agreed to submit this matter to the 89th meeting of the fifth session of the board of directors of the Company for consideration.

The resolution in relation to the proposed pledges and guarantee of equity interest and mining rights in subsidiaries is subject to the approval of the Shareholders by way of an ordinary resolution at the EGM, and will become effective upon the approval by the Shareholders at the EGM.

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## LETTER FROM THE BOARD

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### VII. EGM

The EGM will be convened for the purpose of, among others, considering and, if thought fit, approving (i) proposed investment in wealth management products with self-owned funds; (ii) proposed engagement in foreign exchange hedging business by the Company and its controlled subsidiaries; (iii) continuing related-party transactions for 2025; (iv) proposed provision of external financial assistance by controlled subsidiary Shenzhen Yichu; (v) proposed provision of guarantees to Hong Kong Luyuan by the Company; and (vi) proposed pledges and guarantee of equity interest and mining rights in subsidiaries.

The notice of the EGM is set out on pages 28 to 29 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) proposed provision of external financial assistance by controlled subsidiary Shenzhen Yichu; and (ii) proposed provision of guarantees to Hong Kong Luyuan by the Company are subject to the approval of the Shareholders by way of special resolutions 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.

The proposed resolution regarding (i) proposed investment in wealth management products with self-owned funds; (ii) proposed engagement in foreign exchange hedging business by the Company and its controlled subsidiaries; (iii) continuing related-party transactions for 2025; and (iv) proposed pledges and guarantee of equity interest and mining rights in subsidiaries are 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.

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## LETTER FROM THE BOARD

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### **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, March 12, 2025 to Monday, March 17, 2025 (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, March 11, 2025 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, March 11, 2025 for registration.

### **VII. RECOMMENDATION**

The Directors are of the view that (i) proposed investment in wealth management products with self-owned funds; (ii) proposed engagement in foreign exchange hedging business by the Company and its controlled subsidiaries; (iii) continuing related-party transactions for 2025; (iv) proposed provision of external financial assistance by controlled subsidiary Shenzhen Yichu; (v) proposed provision of guarantees to Hong Kong Luyuan by the Company; and (vi) proposed pledges and guarantee of equity interest and mining rights in subsidiaries are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor 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*

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## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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### 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 Headquarters, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, the People’s Republic of China on Monday, March 17, 2025 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 February 25, 2025 (the “Circular”), of which the notice convening the EGM shall form part.

### SPECIAL RESOLUTIONS

1. Proposed provision of external financial assistance by controlled subsidiary Shenzhen Yichu
2. Proposed provision of guarantees to Hong Kong Luyuan by the Company

### ORDINARY RESOLUTIONS

1. Proposed investment in wealth management products with self-owned funds
2. Proposed engagement in foreign exchange hedging business by the Company and its controlled subsidiaries
3. Continuing related-party transactions for 2025
4. Proposed pledges and guarantee of equity interest and mining rights in subsidiaries

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

Jiangxi, PRC  
February 25, 2025

*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; 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.*



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## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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*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, March 12, 2025 to Monday, March 17, 2025 (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, March 11, 2025 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, March 11, 2025 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 Friday, March 7, 2025).

(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 of the Company.

(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 Sunday, March 16, 2025, 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](mailto: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.