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TIANQI LITHIUM

Tianqi Lithium Corporation

天齊鋰業股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9696)

PROFIT WARNING

The Board hereby informs the shareholders and potential investors of the Company that, the financial department of the Company conducted preliminary estimate in accordance with the Chinese Accounting Standards for Business Enterprises, and expected that, for the three months ended 31 March 2025, (i) the net profit attributable to the shareholders of the Company is estimated to range from RMB82.00 million to RMB123.00 million (unaudited), as compared with the net loss attributable to the shareholders of the Company of RMB3,896.78 million for the corresponding period of last year; (ii) the net profit after deducting the non-recurring profit or loss is estimated to range from RMB32.00 million to RMB48.00 million (unaudited), as compared with the net loss after deducting the non-recurring profit or loss of RMB3,916.73 million for the corresponding period of last year; and (iii) the basic earnings per share is estimated to range from RMB0.05 to RMB0.08, as compared with the basic loss per share of RMB2.38 for the corresponding period of last year.

This announcement is made by Tianqi Lithium Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

PROFIT WARNING

The board of directors (the “**Director(s)**”) of the Company (the “**Board**”) hereby informs the shareholders and potential investors of the Company that, the financial department of the Company conducted preliminary estimate in accordance with the Chinese Accounting Standards for Business Enterprises, and expected that, for the three months ended 31 March 2025 (the “**Reporting Period**”), (i) the net profit attributable to the shareholders of the Company is estimated to range from RMB82.00 million to RMB123.00 million (unaudited), as compared with the net loss attributable to the shareholders of the Company of RMB3,896.78 million for the corresponding period of last year; (ii) the net profit after deducting the non-recurring profit or loss is estimated to range from RMB32.00 million to RMB48.00 million (unaudited), as compared with the net loss after deducting the non-recurring profit or loss of RMB3,916.73 million for the corresponding period of last year; and (iii) the basic earnings per share is estimated to range from RMB0.05 to RMB0.08, as compared with the basic loss per share of RMB2.38 for the corresponding period of last year.

Based on the information currently available, the Board believes that the changes of the Company's results for the Reporting Period were mainly attributable to that:

1. Although the sales price of the Company's lithium products in the first quarter of 2025 declined compared to the same period of last year due to market volatility in lithium products, the impact of the time cycle mismatch between the pricing mechanism for chemical-grade lithium concentrates of the wholly-owned subsidiary of Windfield Holdings Pty Ltd, Talison Lithium Pty Ltd ("**Talison**"), and the sales and pricing mechanisms for the Company's lithium chemical products in previous years has been significantly reduced, thanks to the shortened pricing cycle for lithium concentrates of Windfield Holdings Pty Ltd, a controlled subsidiary of the Company. As newly procured lithium concentrates gradually entered inventory and the existing stock of lithium concentrates was progressively consumed, the cost of chemical-grade lithium concentrates used in production across the Company's various production bases has generally aligned with the latest procurement prices. Meanwhile, driven by the positive impact of production ramp-up and technological improvements at self-owned factories, the production and sales volume of the Company's lithium compounds and derivatives in the first quarter of 2025 achieved a year-on-year growth.
2. As of the date of this announcement, Sociedad Química y Minera de Chile S.A. ("**SQM**"), an important associate of the Company, has not yet released its first quarterly results report for 2025. After thoroughly considering all reliable information available, the Company, adhering to its consistent approach, utilized the information based on Bloomberg's forecast of SQM's earnings per share for the first quarter of 2025 and other relevant information to estimate the investment income from SQM generated by the Company for the corresponding period. Given that the impact of SQM's tax dispute ruling on its net profit was recognized in 2024, based on the aforementioned Bloomberg forecast data, SQM's performance in the first quarter of 2025 is expected to achieve a year-on-year growth. Consequently, the investment income from SQM recognized by the Company for the Reporting Period has increased compared to the same period of the previous year.

RISK WARNING

1. The financial data in this announcement are preliminary estimates of the financial department of the Company and have not been audited by any audit institution. There may be differences from the final data disclosed in the Company's 2025 first quarterly report. Specific financial data will be disclosed in detail in the Company's 2025 first quarterly report. Investors are advised to remain mindful of investment risks.

2. SQM, an important associate of the Company, is a company listed on the Santiago Stock Exchange of Chile and the New York Stock Exchange of the United States of America. According to the information disclosure rules of the two stock exchanges, SQM releases its quarterly financial report later than this announcement, and the Company cannot announce SQM's results before SQM releases its quarterly financial information. In accordance with Article 9 of the Accounting Standards for Business Enterprises No. 32 – Interim Financial Reports, the Company estimates SQM's operating profit and loss in the first quarter of the year 2025 through its financial calculation model combined with the earnings per share of the first quarter of the year 2025 forecast by Bloomberg and other information, and estimates the investment income in SQM based on the Company's shareholding percentage therein. Such investment income may differ from the accrued investment income calculated by SQM's actual reported net profit based on the Company's shareholding percentage therein. The Company will conduct timely accounting treatment and information disclosure in strict compliance with applicable accounting standards and information disclosure rules based on the amount of discrepancy and its impact on the financial information of the Company. For specific financial data, please refer to the 2025 first quarterly report to be published by the Company.
3. The non-ferrous metals industry is cyclical in nature and affected by multiple factors, including but not limited to global economic trends, supply and demand shifts, changes in production and transportation costs, commodity inventory levels, and technological advancements. As a result, lithium product prices tend to fluctuate. A decline in lithium product prices could negatively impact the Company's business, financial condition, and operating results. Furthermore, changes in tariff policies and currency exchange rate may also affect the Company's financial results. The Company's operating performance in future reporting periods remains uncertain. Please refer to the periodic reports disclosed by the Company regularly for accurate information.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Tianqi Lithium Corporation
Jiang Anqi
Chairlady of the Board and Executive Director

Hong Kong, 23 April 2025

As at the date of this announcement, the Board comprises Ms. Jiang Anqi, Mr. Jiang Weiping, Mr. Ha, Frank Chun Shing and Mr. Zou Jun as executive Directors, and Mr. Xiang Chuan, Ms. Tang Guoqiong, Ms. Huang Wei and Ms. Wu Changhua as independent non-executive Directors.