
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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This circular, for which the directors (“**Directors**”) of Ganfeng Lithium Group Co., Ltd. (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this circular misleading. All opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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, other licensed corporation, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or otherwise transferred all your shares in the Company, you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, licensed corporation, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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) ENGAGEMENT OF DOMESTIC AND OVERSEAS AUDITORS AND THE INTERNAL CONTROL AUDITOR FOR 2025**
- (2) THE REMUNERATION OF DOMESTIC AND OVERSEAS AUDITORS AND THE INTERNAL CONTROL AUDITOR FOR 2025**
- (3) DETERMINATION OF THE DIRECTORS' EMOLUMENTS**
- (4) DETERMINATION OF THE SUPERVISORS' EMOLUMENTS**
- (5) PROFIT DISTRIBUTION PROPOSAL FOR 2024**
- (6) GRANT OF GENERAL MANDATE TO THE BOARD**
- (7) GENERAL MANDATE TO ISSUE DOMESTIC AND OVERSEAS DEBT FINANCING INSTRUMENTS**
- (8) FORECAST AMOUNT OF EXTERNAL GUARANTEES BY THE COMPANY AND ITS SUBSIDIARIES**
- (9) SHAREHOLDERS' RETURN PLAN FOR THREE YEARS OF 2025 TO 2027**
- (10) PROPOSED DERIVATIVES TRADING WITH SELF-OWNED FUNDS**
- (11) PROPOSAL IN RELATION TO A GENERAL MANDATE FOR THE BOARD TO REPURCHASE A SHARES AND H SHARES**
- (12) PROVISION OF GUARANTEES FOR THE ISSUANCE OF OFFSHORE BONDS FOR AN OVERSEAS SPV COMPANY**
- (13) NOTICE OF THE 2024 AGM**
- AND**
- (14) NOTICE OF THE H SHARE CLASS MEETING**

The notices convening the AGM and the H Share Class Meeting to be held at the Conference Room at 4th Floor, R&D Building at the Company's Headquarters, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, PRC on Wednesday, June 25, 2025 at 2:00 p.m.; and the form of proxy for use at and the reply slip in relation to the AGM and the H Share Class Meeting were despatched by the Company on May 21, 2025 and also published and available for downloading on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.com.hk and of the Company at www.ganfenglithium.com.

The 2024 AGM of the Company will be held at the Conference Room at 4th Floor, R&D Building at the Company's Headquarters, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, PRC on Wednesday, June 25, 2025 at 2:00 p.m.; Notice of the AGM is set out on pages 38 to 40 of this circular. The H Share Class Meeting of 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, PRC on Wednesday, June 25, 2025, immediately after the conclusion or adjournment of the A Share Class Meeting to be held on the same day at the same venue; Notice of the H Share Class Meeting is set out on pages 41 to 42 of this circular.

Whether or not you intend to attend the AGM and the H Share Class Meeting, you are advised to complete and return the form of proxy in respect of the AGM and the H Share Class Meeting 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 2:00 p.m. on Tuesday, June 24, 2025 (Hong Kong time)). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and the H Share Class Meeting or any adjournment thereof should you so wish.

May 21, 2025

Note: in case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM” or “2024 AGM”	the 2024 annual general meeting of the Company to be held on Wednesday, June 25, 2025 at the Conference Room, 4th Floor, R&D Building at the Company’s Headquarters, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, PRC
“Articles of Association”	the articles of association of the Company with effect from August 13, 2024, as amended from time to time
“A Share(s)”	the RMB denominated ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are listed and traded on the SZSE
“A Shareholder(s)”	holders of A Shares
“A Share Class Meeting”	the class meeting of A Shareholders
“Board”	the board of directors of the Company
“Board of Supervisors”	the board of supervisors of the Company
“Cash Dividends”	the cash dividend of RMB1.5 (tax inclusive) proposed to be distributed for every ten (10) Shares to all Shareholders with the undistributed profit based on the total share capital of the Company as at the record date at the time of distribution of annual profit
“Company”	Ganfeng Lithium Group Co., Ltd. (江西贛鋒鋰業集團股份有限公司), a joint stock company with limited liability established in the PRC whose A Shares and H Shares are listed on the SZSE (stock code:002460) and on the Main Board of the Stock Exchange (stock code: 1772), respectively
“Company Law”	Company Law of the People’s Republic of China, as amended from time to time
“connected person(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules

DEFINITIONS

“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed and traded on the Stock Exchange
“H Shareholder(s)”	holders of H Shares
“H Share Class Meeting”	the class meeting of H Shareholders
“HK\$” or “Hong Kong dollars” “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	May 16, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC”	the People’s Republic of China and, for the purpose of this circular, excluding Hong Kong, Macao Special Administrative Region and Taiwan
“Profit Distribution Proposal for 2024”	the profit distribution proposal of the Company for 2024 involving the distribution of the Cash Dividends, more particularly set out in “Appendix I – Business to be Considered in the 2024 AGM – E. TO CONSIDER AND APPROVE THE PROFIT DISTRIBUTION PROPOSAL FOR 2024”
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Securities Law”	Securities Law of the People’s Republic of China, as amended from time to time
“Share(s)”	A Share(s) and/or H Share(s)
“Shareholder(s)”	holder(s) of Share(s)
“Shenzhen Listing Rules”	the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange (深圳證券交易所股票上市規則), as amended from time to time
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“SZSE”	the Shenzhen Stock Exchange
“%”	per cent

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. LI Liangbin (*Chairman*)
Mr. WANG Xiaoshen
Mr. SHEN Haibo
Ms. HUANG Ting
Mr. Li Chenglin

Non-executive Director:

Ms. LUO Rong

Independent non-executive Directors:

Mr. WANG Jinben
Mr. WONG Ho Kwan
Ms. XU Yixin
Mr. XU Guanghua

Registered Office:

Longteng Road,
Economic Development Zone
Xinyu City,
Jiangxi Province, PRC

Principal Place of

Business in Hong Kong:

40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

May 21, 2025

To the Shareholders

Dear Sir or Madam,

- (1) **ENGAGEMENT OF DOMESTIC AND OVERSEAS AUDITORS AND THE INTERNAL CONTROL AUDITOR FOR 2025**
- (2) **THE REMUNERATION OF DOMESTIC AND OVERSEAS AUDITORS AND THE INTERNAL CONTROL AUDITOR FOR 2025**
- (3) **DETERMINATION OF THE DIRECTORS' EMOLUMENTS**
- (4) **DETERMINATION OF THE SUPERVISORS' EMOLUMENTS**
- (5) **PROFIT DISTRIBUTION PROPOSAL FOR 2024**
- (6) **GRANT OF GENERAL MANDATE TO THE BOARD**
- (7) **GENERAL MANDATE TO ISSUE DOMESTIC AND OVERSEAS DEBT FINANCING INSTRUMENTS**
- (8) **FORECAST AMOUNT OF EXTERNAL GUARANTEES BY THE COMPANY AND ITS SUBSIDIARIES**
- (9) **SHAREHOLDERS' RETURN PLAN FOR THREE YEARS OF 2025 TO 2027**
- (10) **PROPOSED DERIVATIVES TRADING WITH SELF-OWNED FUNDS**
- (11) **PROPOSAL IN RELATION TO A GENERAL MANDATE FOR THE BOARD TO REPURCHASE A SHARES AND H SHARES**
- (12) **PROVISION OF GUARANTEES FOR THE ISSUANCE OF OFFSHORE BONDS FOR AN OVERSEAS SPV COMPANY**
- (13) **NOTICE OF THE 2024 AGM**
- AND**
- (14) **NOTICE OF THE H SHARE CLASS MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of AGM and the H Share Class Meeting, and information on the resolutions to be considered at the AGM and the Class Meetings to enable you to make informed decisions on whether to vote for or against such resolutions at the AGM and the Class Meetings.

2. BUSINESS TO BE CONSIDERED AT THE AGM AND THE CLASS MEETINGS

Ordinary resolutions to be proposed at the AGM for the consideration and approval of the Shareholders include: (a) engagement of domestic and overseas auditors and the internal control auditors for 2025; (b) the remuneration of domestic and overseas auditors and the internal control auditors for 2025; (c) determination of Directors' emoluments; (d) determination of Supervisors' emoluments; and (e) proposed derivatives trading with self-owned funds.

Special resolutions to be proposed at the AGM for the consideration and approval of the Shareholders include: (a) Profit Distribution Proposal for 2024; (b) grant of general mandate to the Board; (c) grant of general mandate to issue domestic and overseas debt financing instruments; (d) forecast amount of external guarantees by the Company and its subsidiaries; (e) Shareholders' return plan for three years of 2025 to 2027; (f) proposal in relation to a general mandate for the Board to repurchase A Shares and H Shares; and (g) provision of guarantees for the issuance of offshore bonds for an overseas SPV company. The special resolution to be proposed at the Class Meetings for the Shareholders to consider and approve is "proposal in relation to a general mandate for the Board to repurchase A Shares and H Shares".

Business to be considered at the AGM and the Class Meetings are elaborated on pages 38 to 42 of this circular. In order to enable you to have a better understanding of the resolutions to be proposed at the AGM and the Class Meetings and to make informed decisions thereon, the Company has provided detailed information in relation to business to be considered at the 2024 AGM and the Class Meetings in the Appendix I to this circular.

3. THE AGM AND THE CLASS MEETINGS

Notice of the AGM and the H Share Class Meeting are set out on pages 38 to 42 of this circular.

Pursuant to the Hong Kong Listing Rules and the Articles of Association, any vote of the Shareholders at a general meeting shall be taken by poll except where the chairman of such meeting, 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. An announcement on the poll results will be made by the Company after the AGM and the H Share Class Meeting in the manner prescribed under the Hong Kong Listing Rules.

LETTER FROM THE BOARD

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, there is (i) no voting trust or other agreement or arrangement or understanding entered into by or binding upon any Shareholder; and (ii) no obligation or entitlement of any Shareholder as at the Latest Practicable Date, whereby he/she has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his/her Shares to a third party, either generally or on a case-by-case basis. Accordingly, to the best knowledge, information and belief of the Directors, there exists no discrepancy between any Shareholder's beneficial shareholding interest in the Company and the number of Shares in respect of which such Shareholder will control or will be entitled to exercise control over the voting right at the AGM and the Class Meetings.

A form of proxy for use at the AGM and the H Share Class Meeting is enclosed with this circular. Whether or not you are able to attend the AGM and the H Share Class Meeting in person, you are requested to complete the form of proxy 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 AGM and the H Share Class Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM and the H Share Class Meeting or any adjournment thereof should you so desire.

4. RECOMMENDATION

The Board (including independent non-executive Directors) considers that the resolutions set out in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders eligible to vote at the AGM and the Class Meetings to attend and vote in favor of the resolutions.

5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

6. GENERAL

You are advised to pay attention to other information as set out in the appendices.

Yours faithfully
By Order of the Board
GANFENG LITHIUM GROUP CO., LTD.
LI Liangbin
Chairman

A. TO CONSIDER AND APPROVE THE RESOLUTION IN RELATION TO THE ENGAGEMENT OF DOMESTIC AND OVERSEAS AUDITORS AND THE INTERNAL CONTROL AUDITOR FOR 2025

The audit committee of the Board (the “**Audit Committee**”) has reviewed the practices, integrity and other relevant information of Ernst & Young Hua Ming LLP (“**Ernst & Young Hua Ming**”) and Ernst & Young (“**Ernst & Young**”), and is of the view that each of Ernst & Young Hua Ming and Ernst & Young has met the qualifications prescribed under the Articles of Association. As such, the Company proposes (i) to engage Ernst & Young Hua Ming as the domestic auditor (to assist the Company in preparing the 2025 financial report in accordance with the PRC Accounting Standards for Business Enterprises) as well as the internal control auditor; and (ii) to appoint Ernst & Young as the overseas auditor (to assist the Company in preparing the 2025 financial report in accordance with the International Financial Reporting Standards). Ernst & Young Hua Ming and Ernst & Young are in possession of the required practice qualifications and are able to fulfill the audit requirements for the year of 2025 of the Company.

The aforesaid resolution was considered and approved at the 91st meeting of the fifth session of the Board, and is hereby proposed at the AGM for the Shareholders’ consideration and approval.

B. THE REMUNERATION OF DOMESTIC AND OVERSEAS AUDITORS AND THE INTERNAL CONTROL AUDITOR FOR 2023

Reference is made to Article 217 of the Articles of Association.

Considering the prevailing industrial standards, the estimated audit work of the Company for 2023 and the remuneration of domestic and overseas auditor and the internal control auditors for 2023, the estimated annual cap of the remuneration of Ernst & Young Hua Ming and Ernst & Young for 2024 are as follows:

Item	Amount for 2024	Estimated annual cap for 2025
Domestic auditor (annual audit)	RMB2,640,000	RMB2,890,000
International auditor (annual audit)	<u>RMB2,760,000</u>	<u>RMB2,890,000</u>

The aforesaid resolution was considered and approved at the 91st meeting of the fifth session of the Board, and, subject to the passing of the ordinary resolution in respect of the engagement of Ernst & Young Hua Ming as the domestic auditor as well as the internal control auditor and Ernst & Young as the overseas auditor, is hereby proposed at the AGM for the Shareholders’ consideration and approval.

C. TO CONSIDER AND APPROVE THE RESOLUTION IN RELATION TO THE DETERMINATION OF THE DIRECTORS' EMOLUMENTS

In 2024, for Directors (other than the independent non-executive Directors and external Directors) who received emoluments from the Company, their emoluments shall be determined based on the Company's overall development plan and actual operating performance in 2023 and in accordance with the requirements under the Measurement on Remuneration and Assessment of the Senior Management (《高級管理人員薪酬考核辦法》).

The Measurement on Remuneration and Assessment of the Senior Management prescribes that the remuneration of the senior management shall consist of basic salary and performance bonus. The remuneration shall be based on their respective position as well as the underlying responsibilities, risks and working achievements, whereas the performance bonus shall be determined based on the operating results of the Company, their performance in terms of the positions and other appraisal results.

Taking into account the actualities of the Company as well as the working hours and performance of the Directors, the Directors' emoluments for the year of 2024 are as follows:

Name	Position	Emoluments received from the Company in 2024
		(RMB0'000, tax inclusive)
LI Liangbin	Chairman and executive Director	201.46
WANG Xiaoshen	Vice chairman and executive Director	163.11
DENG Zhaonan	Executive Director	12.58
SHEN Haibo	Executive Director	82.1
YU Jianguo	Non-executive Director	8.00
LUO Rong	Non-executive Director	3.09
WANG Jinben	Independent non-executive Director	8.00
WONG Ho Kwan	Independent non-executive Director	6.68
XU Yixin	Independent non-executive Director	8.00
XU Guanghua	Independent non-executive Director	8.00
YANG Juan	Non-executive Director	4.33
WONG Sze Wing	Independent non-executive Director	9.90

The aforesaid resolution was considered and approved at the 91st meeting of the fifth session of the Board, and is hereby proposed at the AGM for the Shareholders' consideration and approval.

D. TO CONSIDER AND APPROVE THE RESOLUTION IN RELATION TO THE DETERMINATION OF THE SUPERVISORS' EMOLUMENTS

In 2024, for Supervisors who received emoluments from the Company, the Company determined their emoluments for 2024 based on the Company's overall development plan, the actual operating results (audited) and the remuneration systems of the Company.

Taking into account the actualities of the Company as well as the working hours and performance of the Supervisors, the Supervisors' emoluments for the year of 2024 are as follows:

Name	Position	Emoluments received from the Company in 2024
		(RMB0'000, tax inclusive)
HUANG Hua'an	Supervisor	24.20
ZOU Jian	Supervisor	8.00
GUO Huaping	Supervisor	8.00

The aforesaid resolution was considered and approved at the 91st meeting of the fifth session of the Board, and is hereby proposed at the AGM for the Shareholders' consideration and approval.

E. TO CONSIDER AND APPROVE THE PROFIT DISTRIBUTION PROPOSAL FOR 2024

As audited by Ernst & Young, in 2024, the Company recorded net loss of RMB147,000,000. Taking into account the undistributed profit at the beginning of the year of RMB15,021,000,000, and deducting the profit of RMB1,610,000,000 distributed for the year 2024, as of December 31, 2024, profit available for distribution amounted to RMB13,264,000,000, capital reserve amounted to RMB12,100,000,000.

Taking a comprehensive consideration of the industrial features, stage of development, the Company's operation mode and profitability, the Board puts forth the Profit Distribution Proposal for 2024 in accordance with the Articles of Association and the Shareholder Return Plan for the Upcoming Three Years (2022 to 2024) (《未來三年(2022–2024年)股東回報計劃》) as follows: to distribute the Cash Dividend of RMB1.5 (tax inclusive) for every ten (10) Shares to all Shareholders with the undistributed profit based on the total share capital as at the record date at the time of distribution of annual profit; no bonus shares will be awarded, nor will any extra Share be issued by way of conversion of capital reserve.

The Cash Dividends proposed to be distributed are all denominated in RMB. Dividends for the A Shareholders and the H Shareholders through the Southbound Trading Link (the “**Southbound Shareholders**”) will be paid in RMB, and dividends for the H Shareholders other than the Southbound Shareholders will be paid in Hong Kong dollars. For Cash Dividends to be paid in Hong Kong dollars, the exchange rate shall be the average of the mid-point rates of RMB against Hong Kong dollars published by the People’s Bank of China for the week prior to the date of approval of declaration of dividends by the AGM. The arrangements concerning the record date for entitlement to the Shareholders’ rights for Southbound Shareholders are the same as those for the holders of H Shares. The remaining undistributed profit and capita reserves will be carried forward to the next year.

For the purpose of determining the entitlement of H Shareholders to the Cash Dividends, the H Share register of members of the Company will be closed from Wednesday, July 2, 2025 to Monday, July 7, 2025 (both days inclusive), during which period no transfer of H Shares will be registered. H Shareholders whose names appear on the H Share register of members of the Company on Monday, July 7, 2025 are entitled to the Cash Dividends. In order to be entitled to receive the Cash Dividends, all instruments of transfers in respect of H Shares, must be lodged for registration with the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, June 30, 2025.

Taxation

According to the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》) and its implementation regulations (the “**EIT Law**”), the tax rate of the enterprise income tax applicable to the income of a non-resident enterprise deriving from the PRC is 10%. For this purpose, any H shares registered under the name of non-individual enterprise, including the H shares registered under the name of HKSCC Nominees Limited, other nominees or trustees, or other organisations or entities, shall be deemed as shares held by non-resident enterprise shareholders (as defined under the EIT Law). The Company will distribute the dividend to those non-resident enterprise shareholders subject to a deduction of 10% enterprise income tax withheld and paid by the Company on their behalf.

Any resident enterprise (as defined under the EIT Law) which has been legally incorporated in the PRC or which was established pursuant to the laws of foreign countries (regions) but has established effective administrative entities in the PRC, and whose name appears on the Company’s H share register should deliver a legal opinion ascertaining its status as a resident enterprise furnished by a qualified PRC lawyer (with the official chop of the law firm issuing the opinion affixed thereon) and relevant documents to Company’s H share register, Computershare Hong Kong Investor Services Limited, in due course, if they do not wish to have the 10% enterprise income tax withheld and paid on their behalf by the Company.

Pursuant to the Notice on the Issues on Levy of Individual Income Tax after the Abolishment of Guoshuifa (1993) No. 045 Document (《關於國稅發(1993) 045號文件廢止後有關個人所得稅徵管問題的通知》) (the “**Notice**”) issued by the State Administration of Taxation on June 28, 2011, the dividend to be distributed by the PRC non-foreign invested enterprise which has issued shares in Hong Kong to the overseas resident individual shareholders, is subject to the individual income tax with a tax rate of 10% in general. However, the tax rates for respective overseas resident individual shareholders may vary depending on the relevant tax agreements between the countries of their residence and the PRC. Thus, 10% individual income tax will be withheld from the dividend payable to any individual shareholders of H Shares whose names appear on the H share register of members of the Company on the record date, unless otherwise stated in the relevant taxation regulations, tax treaties or the Notice.

The Company assumes no responsibilities whatsoever in respect of and will not entertain any claim arising from any delay in, or inaccurate determination of the status of the Shareholders or any disputes over the mechanism of withholding.

Profit distribution to investors of Northbound Trading

For investors of the Stock Exchange (including enterprises and individuals) investing in the A shares of the Company listed on the SZSE (the “**Northbound Trading**”), their dividends will be distributed in RMB by the Company through the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

The record date and the date of distribution of cash dividends and other arrangements for the investors of Northbound Trading will be the same as those for the holders of A shares of the Company.

Profit distribution to investors of Southbound Trading

For investors of the Shanghai Stock Exchange and SZSE (including enterprises and individuals) investing in the H shares of the Company listed on the Stock Exchange (the “**Southbound Trading**”), the cash dividends for the investors of H shares of Southbound Trading will be paid in RMB. The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the holders of H shares of the Company. As for the relevant taxation policies, pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai Stock Connect (Caishui [2014] No. 81) 《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Caishui [2016] No. 127) 《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for dividends received by domestic individual investors from investing in the H shares of the Company listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the Company shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in the H shares of the Company listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The Company will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Shareholders are advised to consult their tax consultants regarding the tax impacts in the PRC, Hong Kong and other countries (regions) for holding and selling the Company’s shares.

The aforesaid resolution was considered and approved at the 91st meeting of the fifth session of the Board, and is hereby proposed at the AGM for the Shareholders’ consideration and approval.

F. TO CONSIDER AND APPROVE THE PROPOSED RESOLUTION IN RESPECT OF SEEKING AUTHORIZATION FROM THE GENERAL MEETING OF THE COMPANY OF GRANTING A GENERAL MANDATE TO THE BOARD FOR ISSUING H SHARES

1. To grant a general and unconditional mandate to the Board and then to delegate to the chairman of the Board and his authorized person(s) by the Board to determine separately or jointly allot, issue and dispose H Shares, convertible securities, options, warrants, or similar rights of subscribing H Shares (the “**Similar Rights**”) of the Company and the terms and conditions for the allotment, issuance and disposal of new Shares, including but not limited to:
 - (i) class and number of new shares to be issued;
 - (ii) price determination method of new shares and/or issue price (including price range);
 - (iii) the starting and closing dates for the issue;
 - (iv) class and number of the new shares to be issued to the existing shareholders; and/or
 - (v) the making or granting of offers, agreements, options, debt-for-equity right and other relevant rights which might require the exercise of such powers.
2. The numbers of H Shares (excluding shares issued in form of capital conversion from capital reserve) to be separately or jointly allotted, issued and disposed (whether pursuant to an option or otherwise) by the Board or the chairman of the Board and his authorized person(s) pursuant to the general mandate, shall not exceed 20% of the H Shares (excluding treasury shares) in issue at the time when this resolution is passed at the AGM, respectively.
3. If the Board or the chairman of the Board and his authorized person(s) have resolved to allot, issue and dispose H Shares or Similar Rights within the Relevant Period as defined below, and the Company has also obtained the relevant approval, permission or registration (if applicable) from the competent regulatory authorities within the validity term of the general mandate, the Board or the chairman of the Board and his authorized person(s) may complete the relevant allotment, issuance and disposal works within the validity term of such approval, permission or registration.
4. To grant the Board or the chairman of the Board and his authorized person(s) to obtain approvals from the relevant government authorities and/or regulatory authorities and complete all necessary registration, filing, and other procedures (if applicable) in accordance with applicable laws (including but not limited to the Company Law of the PRC, the Hong Kong Listing Rules and Shenzhen Listing Rules) for the exercising of the general mandate.

5. The general mandate will become effective from the date of passing of this resolution at the AGM until the earlier of (the “**Relevant Period**”):
 - (i) the expiration of 12 months from the date of passing of this resolution at the AGM;
 - (ii) the conclusion of 2025 annual general meeting of the Company; or
 - (iii) the revocation or amendment of the general mandate granted under this resolution by the approval of special resolution at a general meeting by the Shareholders.
6. To grant the Board or the chairman of the Board and his authorized person(s) to approve, execute and make or procure to execute and make any documents, deeds and matters, complete necessary formalities, adopt other necessary actions in connection with the allotment, issuance and disposal of any new Shares in accordance with the general mandate as considered fit.
7. To grant the Board or the chairman of the Board and his authorized person(s) to increase the registered capital of the Company and to make appropriate and necessary amendments to the Articles of Association after completion of the allotment and issuance of new shares according to the method, type and number of the allotment and issuance of new shares by the Company, and the then shareholding structure of the Company.

The aforesaid resolution was considered and approved at the 91st meeting of the fifth session of the Board, and is hereby proposed at the AGM for the Shareholders’ consideration and approval.

G. TO CONSIDER AND APPROVE THE PROPOSAL IN RESPECT OF THE GENERAL MANDATE FOR ISSUE OF DEBT FINANCING INSTRUMENTS DOMESTICALLY OR ABROAD

On the 91st meeting of the fifth session of the Board dated March 28, 2025, the Board considered and approved a resolution in relation to the general mandate for issue of debt financing instruments domestically or abroad (《關於申請發行境內外債務融資工具一般性授權的議案》), details of which are as follows:

To satisfy the business development needs of the Company, reduce financing cost and make use of favorable opportunities in a timely manner, it is proposed to the AGM to grant a general and unconditional mandate to the Board and then delegate to the chairman of the Board and his authorized person(s) to determine the following specific issue matters within the scope of available debt financing instruments in accordance with relevant laws and regulation, Articles of Association and the actual conditions:

(I) Major Terms of the Issue of Debt Financing Instruments

1. Type of the debt financing instruments: the relevant debt financing instruments include but are not limited to short-term financing bonds, super-short term financing bonds, medium term notes, non-public targeted debt financing instruments, corporate bonds, company bonds, H share convertible bonds, offshore RMB bonds and foreign currency bonds, perpetual bonds and other domestic and offshore debt financing instruments denominated in RMB or foreign currency permitted by competent regulatory authorities.
2. Size of issue: the issue size of the domestic and offshore debt financing instruments of this mandate shall not be more than RMB10 billion or equivalent amount in foreign currency (calculated based on the outstanding payable balance after the issue, while for the issue denominated in a foreign currency, calculated based on median discount price published by the People's Bank of China on the date of such issue), which can be issued either one-off or in tranches within the definite validity period.
3. Currency of issue: the currency of issue shall be determined based on the review and approval results of debt financing instruments and the domestic and overseas market conditions of debt financing instruments at the time of the issue, which may be RMB or foreign currency debt financing instruments.

4. Term and interest rate: the maximum term shall be no more than 15 years, which is applicable to a single-term type or a combination of types with multiple terms; Domestic debt financing instruments without a fixed term are not subject to the term limit aforementioned. The specific composition of terms, size of issue and interest rate of each type with different terms shall be determined based on the relevant requirements and the market conditions by the Board or the chairman of the Board and his authorized persons.
5. Issuer: the issuer shall be the Company or a domestic or offshore controlled subsidiary or a special purpose vehicle of the Company, and in the case of a domestic or offshore controlled subsidiary or a special purpose company of the Company as the issuer of the debt financing instruments, the Company can provide guarantees (including the guarantee provided by the issuer of the debt financing instrument itself and/or such guarantee provided by the Company) to such subsidiaries or special purpose company within the issue size of its debt financing instruments, issue a keepwell agreement or adopt third party credit enhancement conventional methods.
6. Issue price: the specific issue price shall be determined by the Board or the chairman of the Board and his authorized persons according to relevant regulations and market conditions.
7. Use of proceeds: after deducting the issuance expenses, the proceeds to be raised from the proposed issue of the debt financing instruments are intended to be used towards meeting the demand of the Company's daily operations, repaying loans, replenishing its working capital and/or other investment acquisition purposes, and the specific use of proceeds shall be determined by the Board or the chairman of the Board and his authorized persons according to the capital needs of the Company from time to time.
8. Method of issue: method of issue shall be determined based on the review and results of issue approval of debt financing instruments and the domestic and overseas bond market conditions at the time of the issue of debt financing instruments.
9. If H Share convertible bonds are to be issued, and upon the request of share conversion applied by holders of convertible bonds, the new H Shares generated thereof may be issued under the relevant general mandate considered and approved at the AGM.
10. The debt financing instruments to be issued are proposed to be listed on the Inter-bank Bond Market, the SZSE, the Hong Kong Stock Exchange or other domestic or foreign exchanges.

(II) Matters in Relation to the Mandate of Issue of Debt Financing Instruments

1. It is proposed to the AGM to grant a general and unconditional mandate to the Board and then delegate to the chairman of the Board and his authorized person(s) to decide and deal with all matters relating to the issue of the debt financing instruments at full discretion pursuant to the requirements of relevant laws and regulations and in accordance with the demands of the Company from time to time and the market conditions, including but not limited to:
 - (a) determining and implementing the specific terms and proposal of the issue of debt financing instruments, including but not limited to the establishment and determination of the appropriate issuer, the type of the debt financing instruments to be issued, the method of issue, the currency of issue, the nominal value of the debt financing instruments, the price of issue, the size of issue, the interest rate of issue or its determination mechanism, the markets for issue, the timing of issue, the term of issue, issue in instalments and number of tranches (if applicable), sale back clause and redemption clause (if applicable), the right to set and increase nominal interest rate, rating, guarantees (if applicable), repayment period, conversion price, use of proceeds, placing, underwriting and all matters in respect of the issue of debt financing instruments.
 - (b) carrying out all necessary and ancillary actions and procedures in relation to the issue of debt financing instruments, including but not limited to, select and engage intermediary institutions, handle all approval, registration and filing procedures with the relevant regulatory authorities in connection with the issue on behalf of the Company, sign, revise and execute all necessary documents for the issue, select trustee(s) for the issue of debt financing instruments, formulate rules for meetings of the holders of the debt financing instruments, deal with any related disclosure in accordance with the applicable laws and regulations and requirements from regulatory authorities, and deal with any other matters in connection with the bond issue and trading.
 - (c) subject to the authorization at the AGM, if there are changes in the regulatory policies or market conditions, correspondingly revising the specific proposals and terms of the proposal for the issue of debt financing instruments in due course in accordance with the view of regulatory authorities or in the event that there are changes in the then market conditions, or determining whether to continue relevant issues based on actual situations, except for matters that require approval at the general meeting of the Company in respect of relevant laws, regulations and the Articles of Association.

- (d) deciding and dealing with all relevant matters in connection with the proposed listing of debt financing instruments to be issued on the Inter-bank Bond Market, the SZSE, the Hong Kong Stock Exchange or other domestic or foreign exchanges according to the market conditions.
 - (e) to handle any other specific matters relating to the issuance of debt financing instruments and to sign all relevant or required documents.
- 2. To further authorize to the Board and then to delegate to the chairman of the Board and his authorized person(s) to execute all matters in connection with the issue of debt financing instruments based on the Company's needs and other market conditions upon approval and authorization in respect of the above matters at the AGM.
- 3. To authorize the chairman of the Board and his authorized person(s) to approve, execute and dispatch relevant documents, announcements and circulars and make information disclosure in accordance with the applicable rules and regulations of the relevant jurisdictions where the securities of the Company are listed.

(III) Term of the Issue of Debt Financing Instrument

The mandate of the issue of the debt financing instruments shall be effective from the date of approval at the AGM to the date of convening the 2025 annual general meeting.

If the Board or the chairman of the Board and his authorized person(s) have resolved to issue the debt financing instruments within the validity term of the mandate and the Company has also obtained the approval, permission or registration (if applicable) for the issuance from the competent regulatory authorities within the validity term of the mandate, the Board or the chairman of the Board and his authorized person(s) may complete the issue of such debt financing instruments within the validity term of such approval, permission or registration.

If the proposal is approved by the AGM, the decision of the Board and the issue of debt financing instruments domestically or abroad shall be made in accordance with the proposal within the validity period of the said mandate to issue debt financing instruments.

The aforesaid resolution was considered and approved at the 91st meeting of the fifth session of the Board, and is hereby proposed at the AGM for the Shareholders' consideration and approval.

H. FORECAST AMOUNT OF EXTERNAL GUARANTEES BY THE COMPANY AND ITS SUBSIDIARIES**1. Overview of the Guarantees**

On the 91th meeting of the fifth session of the Board dated March 28, 2025, a resolution in relation to the forecast for external guarantees by the Company and its subsidiaries (《關於公司及子公司對外擔保額度預計的議案》) was considered and approved, agreeing that certain subsidiaries of the Company will be guaranteed by way of joint liability guarantees provided by the Company of RMB25,210 million in total, and certain subsidiaries of the Company will be guaranteed by way of joint liability guarantees provided by certain subsidiaries of the Company of RMB11,140 million in total so as to meet the development, production and operation needs of the Company and its subsidiaries. The total amount of two guarantees is RMB36,350 million (including the new guarantees and the extension or renewal of the original guarantee). The total amount provided by the Company and its subsidiaries to subsidiaries with gearing ratio of more than 70% is not more than RMB15,010 million, and the total amount provided to subsidiaries with gearing ratio of less than 70% (including newly established subsidiaries without financial data temporarily) is not more than RMB2,134 million. The amount of the guarantees is valid for 12 months from the date considering and approving the resolution by the Company's general meeting.

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The information of the forecast amount of guarantees provided by the Company to its subsidiaries and between subsidiaries are as follows:

No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing ratio of the guaranteed party in the most recent period	Balance of guarantee as of 28 March 2025 (0'000 RMB)	Guarantee amount (0'000 RMB)	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
Guarantees provided by the Company to its subsidiaries									
1	The Company	Jiangxi Ganfeng Recycling Technology Co., Ltd.	Controlled subsidiaries whose financial results are consolidated in the Company's consolidated financial statements	57.19%	90,000	180,000	4.31%	12 months from the date of considering and approving the resolution by the Company's general meeting	No
2		Sichuan Ganfeng Lithium Co., Ltd.		96.24%	—	150,000	3.59%		No
3		Fengcheng Ganfeng Lithium Co., Ltd.		78.46%	—	100,000	2.39%		No
4		Inner Mongolia Ganfeng Lithium Co., Ltd.		84.84%	—	30,000	0.72%		No
5		Xianghuangqi Mengjin Mining Development Co., Ltd.		30.22%	19,000	30,000	0.72%		No
6		Qinghai Avic Resources Co., Ltd.		56.45%	—	30,000	0.72%		No
7		Qinghai Ganfeng Lithium Co., Ltd.		33.90%	—	30,000	0.72%		No
8		Yichun Ganfeng Lithium Co., Ltd.		6.32%	—	30,000	0.72%		No
9		Fengxin Ganfeng Lithium Co., Ltd.		5.12%	—	30,000	0.72%		No
10		Ningdu Ganfeng Lithium Co., Ltd.		7.47%	—	10,000	0.24%		No
11		Xinyu Ganfeng Lithium Co., Ltd.		79.22%	—	40,000	0.96%		No
12		GFL International Co., Ltd		12.53%	—	150,000	3.59%		No
13		Minera Exar S. A		74.49%	—	150,000	3.59%		No

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No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing ratio of the guaranteed party in the most recent period	Balance of guarantee as of 28 March 2025 (0'000 RMB)	Guarantee amount (0'000 RMB)	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
14		Shenzhen Yichu Energy Technology Co., Ltd. and its controlled subsidiaries		55.05%	91,159.88	450,000	10.77%		No
15		Litio Minera Argentina S. A.		54.24%	—	60,000	1.44%		No
16		Ganfeng LiEnergy Technology Co., Ltd.		66.57%	531,000	670,000	16.04%		No
17		Xinyu Ganfeng Electronics Co., Ltd.		73.31%	25,000	30,000	0.72%		No
18		Xinyu Ganfeng New Lithium-ion Battery Co., Ltd.		91.95%	—	10,000	0.24%		No
19		Huizhou Ganfeng LiEnergy Technology Co., Ltd.		83.13%	150,000	170,000	4.07%		No
20		Ganfeng LiEnergy (Dongguan) Technology Co., Ltd.		80.48%	—	30,000	0.72%		No
21		Chongqing Ganfeng LiEnergy Technology Co., Ltd.		75.74%	61,000	61,000	1.46%		No
22		Chongqing Ganfeng Power Technology Co., Ltd.		100.68%	10,000	30,000	0.72%		No
23		Luyuan Mining Investment (Hong Kong) Company Limited ^{4Vote}	The subsidiary of a joint venture	No financial data for the newly established company	—	50,000	1.20%		No
Subtotal					<u>977,159.88</u>	<u>2,521,000</u>	<u>60.34%</u>		

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No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing ratio of the guaranteed party in the most recent period	Balance of guarantee as of 28 March 2025 (0'000 RMB)	Guarantee amount (0'000 RMB)	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
Guarantees provided by the Company's controlled subsidiaries to the companies consolidation range									
24	GFL International Co., Ltd	Litio Minera Argentina S.A.	Controlled subsidiaries whose financial results are consolidated in the Company's consolidated financial statements	54.24%	133,773.18	160,000	3.83%	12 months from the date of considering and approving the resolution by the Company's general meeting	No
25		Leone Afric Metals(SL) Ltd		18.45%	—	80,000	1.91%		No
26		Mali Lithium B. V.		0.006%	—	10,000	0.24%		No
27		Minera Exar S. A		74.49%	100,455.60	200,000	4.79%		No
28	Ganfeng International Trading (Shanghai) Co., Ltd.	Litio Minera Argentina S. A.		54.24%	—	4,000	0.10%		No
29	Jointly guaranteed by GFL International Co., Ltd&Greentech metal global Pte Ltd	Minera Exar S. A.		74.49%	57,403.20	60,000	1.44%		No
30	Ganfeng LiEnergy Technology Co., Ltd.	Xinyu Ganfeng Electronics Co., Ltd.		73.31%	—	10,000	0.24%		No
31		Xinyu Ganfeng New Lithiumion Battery Co., Ltd.		91.95%	13,700	30,000	0.72%		No
32		Huizhou Ganfeng LiEnergy Technology Co., Ltd.		83.13%	40,000	120,000	2.87%		No
33		Guangdong Huichuang New Energy Co., Ltd.		63.37%	30,000	60,000	1.44%		No
34		Ganfeng LiEnergy (Dongguan) Technology Co., Ltd.		80.48%	—	50,000	1.20%		No

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No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing ratio of the guaranteed party in the most recent period	Balance of guarantee as of 28 March 2025 (0'000 RMB)	Guarantee amount (0'000 RMB)	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
35		Nnanchang Ganfeng Electronics Co., Ltd.		No financial data for the newly established company	—	30,000	0.72%		No
36		Nanchang Ganfeng LiEnergy Technology Co., Ltd.		63.27%	—	30,000	0.72%		No
37		Guangdong Huichu Energy Technology Co., Ltd.		88.86%	90,000	150,000	3.59%		No
38		Jiangsu Ganfeng Power Technology Co., Ltd.		69.59%	10,000	40,000	0.96%		No
39		Chongqing Ganfeng Power Technology Co., Ltd.		100.68%	—	40,000	0.96%		No
40		Chongqing Ganfeng LiEnergy Technology Co., Ltd.		75.74%	—	40,000	0.96%		No
Total					<u>600,834.48</u>	<u>2,060,000</u>	<u>43.80%</u>		

Note: Other shareholders of Shenzhen Luyuan Mining Investment Co., Ltd., the parent company of Luyuan Mining Investment (Hong Kong) Co., Ltd., will provide counter guarantee to the Company according to their proportion of shareholding.

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. Opinion of the Board

The Board is of the opinion that in order to meet the capital needs and optimize the financial structures of the Company and its subsidiaries, the provision of guarantees by the Company to its subsidiaries is conducive to the development and production and operational needs of the Company and its subsidiaries and the long-term development of the Company without prejudice to the interests of the Company and the minority Shareholders.

The aforesaid resolution was considered and approved at the 91th meeting of the fifth session of the Board, and is hereby proposed at the AGM for the Shareholders' consideration and approval.

I. SHAREHOLDERS' RETURN PLAN FOR THREE YEARS OF 2025 TO 2027

For the purposes of delivering reasonable returns to shareholders while ensuring sufficient funding for its growth, the Company has formulated the Shareholders' Return Plan of Ganfeng Lithium Group Co., Ltd. for the Three Years of 2025 to 2027 (the "**Plan**") in accordance with the requirements of applicable laws, regulations, normative documents and the regulatory rules of stock exchanges, such as the Company Law, and the Notice on Matters Relating to Further Implementation of Cash Dividend Distribution by Listed Companies (關於進一步落實上市公司現金分紅有關事項的通知) and the Regulatory Guidance to Listed Companies No. 3 – Cash Dividend Payments by Listed Companies (上市公司監管指引第3號–上市公司現金分紅) issued by CSRC, as well as the provisions concerning profit distribution policy under the Articles of Association, the details of which is set out below.

(I) Principles for Formulating the Plan

The Plan is formulated in accordance with applicable laws and regulations and the Articles of Association, emphasizes reasonable investment returns to investors while ensuring the sustainable development of the Company, and maintains the consistency and stability of the Company's profit distribution policy.

1. The Board shall take various factors into consideration, including the characteristics of the industry the Company operates in, the Company's development stage, business model and profitability as well as whether it has any substantial capital expenditure arrangement, to propose a differentiated cash dividend policy based on actual conditions and pursuant to the procedures stipulated in the Articles of Association.

2. Forms of profit distribution for the coming three years of 2025 to 2027: the Company may distribute profits in cash or bonus shares or a combination of both; where the conditions for cash dividend are satisfied, cash dividends shall be preferred for profit distribution.
3. The Company shall listen to and take into full consideration the opinions of public investors, especially minority Shareholders, independent directors and supervisors.

(II) Factors Considered in Formulating the Plan

The Plan represents an arrangement made by the Company based on the comprehensive analysis of the Company's profitability, business development plans, Shareholders' returns, and social capital costs and external financing environment, taking full account of the Company's current and future profits, cash flows, development stage, fund requirements for project investments, bank credit and debt financing environment while balancing shareholders' reasonable investment returns and the Company's long-term development.

(III) The Specific Plan for Delivering Returns to Shareholders for the Coming Three Years of 2025–2027

1. Principles of profit distribution: the Company adopts a proactive profit distribution policy that emphasizes reasonable investment returns to investors and maintains continuity and stability while taking into account the Company's sustainable development. The profit distribution shall not exceed the scope of accumulated distributable profits and shall not impair the Company's ability to continue to operate as a going concern.
2. Form of profit distribution: the Company may distribute dividends in the form of cash, stocks or a combination of cash and stocks, and preferentially use cash dividend distribution.

The Company generally makes profit distribution on an annual basis. If it is allowable under the conditions, the Board may propose that the Company make profit distribution for the interim period.

3. Proportion of cash dividends: to the extent that the funding requirements for the Company's normal production and operation activities are satisfied, and the Company makes profits in the current year and has positive accumulated undistributed profits, dividends may be distributed in cash. The profits distributed in cash each year shall not be less than 10% of distributable profits realized in the year. (the distributable profit realized in the year is the distributable profit after the net profit realized in the year minus the loss recovery, withdrawal of statutory reserve fund and discretionary reserve).

The Company may not pay cash dividends or the proportion of cash dividends may be lower than 10% of the distributable profits realized during the year:

1. distributable profit per share realized in the current year is less than RMB0.1.
2. the audited debt to asset ratio in the current year (parent company) exceeds 70%.
3. the Company will have major investment plans or significant cash outlays in the next 12 months (except for the raised funds). A major investment plan or significant cash outlay means that the Company intends to make external investment, acquire assets, or purchase equipment in the next 12 months, of which cumulative expenditure exceeds 30% of the net assets in the latest audited consolidated financial statements of the Company, and is in excess of RMB50 million.
4. The profits accumulatively distributed by the Company in cash over the last three years are not less than 30% of the annual average distributable profits realized in the last three years.
5. Where the Company is in good operating condition and the Board believes that the Company's stock price does not match the size of the Company's share capital, and that the issuance of stock dividends is beneficial to the overall interests of all the Company's Shareholders, the Board may, if the conditions on cash dividends stated above are satisfied, propose a stock dividend distribution plan, which shall be subject to consideration and approval at the general meeting. When distributing profits in the form of bonus shares, the Company shall take into full consideration such factors as the Company's growth and the dilutive effect on return on equity per share.

6. The Board shall take into consideration various factors including the characteristics of the industry the Company operates in, the Company's development stage, business model and profitability as well as whether it has any substantial capital expenditure arrangement, and propose a differentiated cash dividend policy based on the following conditions and pursuant to the procedures stipulated in the Articles of Association:
 1. Where the Company is at a mature stage in its development and has no major capital expenditure arrangement, cash dividends shall at least account for 80% of the total distribution when distributing profits;
 2. Where the Company is at a mature stage in its development and has major capital expenditure arrangements, cash dividends shall at least account for 40% of the total distribution when distributing profits;
 3. Where the Company is at a growth stage in its development and has major capital expenditure arrangements, cash dividends shall at least account for 20% of the total distribution when distributing profits;

The provision stated above may apply if it is difficult to determine the Company's stage of development and the Company has significant capital expenditure arrangements.

(IV) Period of Shareholders' Return Plan and Relevant Decision-Making and Adjustment Mechanisms

The Company reviews its Shareholders' return plan for the coming three years at least once every three years. After listening to and taking into full consideration the opinions of Shareholders (especially public investors and small and medium-sized investors), independent Directors and the board of supervisors of the Company, the Board formulates the Shareholders' return plan for the upcoming three years based on the effective profit distribution policy of the Company and with reference to the Company's specific business conditions, cash flows, development stage and funding requirements, and submits the same to the general meeting for deliberation.

The management and the Board put forward proposal and plan for dividend distribution with reference to Company's profitability and funding requirements. The Board shall fully discuss with independent Directors and supervisors in the process of demonstrating the profit distribution plan, and listen to the opinions of minority Shareholders through various channels, so as to formulate a profit distribution plan on the basis of considering continuous, stable and scientific returns to all Shareholders.

When the Board considers the profit distribution plan, it must be approved by a majority of all Directors; when the board of supervisors considers the profit distribution plan, it must be approved by a majority of all supervisors. The profit distribution plan shall be submitted to the general meeting for consideration only after consideration and approval by the Board and the board of supervisors, and must be approved by two-thirds or more of the voting rights of the Shareholders present at the meeting.

The Company shall effectively protect the right of public Shareholders to attend the general meetings, and the Board, independent Directors and Shareholders satisfying certain conditions may solicit the rights to vote at general meetings from other Shareholders of the Company.

If it is really necessary to adjust the Company's existing dividend distribution plan due to the external business environment or the Company's own operating needs, the reasons for the adjustment will be demonstrated and explained in detail. The adjusted dividend distribution plan should take into full account the interests of the Shareholders, especially the minority Shareholders, and conform to the provisions of relevant laws and regulations and the Articles of Association.

(V) Miscellaneous

Matters not covered in the Plan shall be dealt with in accordance with relevant laws and regulations, normative documents and the Articles of Association. The Plan shall be interpreted by the Board and shall come into effect from the date of consideration and approval at the general meeting of the Company.

J. PROPOSED DERIVATIVES TRADING WITH SELF-OWNED FUNDS

Reference is made to the overseas regulatory announcement of the Company dated March 28, 2025 in relation to the proposed derivatives trading with self-owned funds.

With the evolving global layout of the Company, the Company's offshore industrial investments are gradually increasing. The Group proposes to carry out derivatives trading appropriately to reduce the risks of market fluctuations relating to cross-border investments and offshore industrial investments and enhance financial stability. The derivative investment is limited to hedging Pilbara shares by collar option instruments, involving both offshore and over-the-counter contracts. During the effective period of the authorization, the related trading margin and premium shall not exceed RMB4 billion (or its equivalent in foreign currencies) and the maximum contract value held on each trading day shall not exceed RMB4 billion (or its equivalent in foreign currencies), which could be applied on a revolving basis within the same period.

1. Overview of the Proposed Derivatives Trading with Self-owned Funds

(1) *Trading background and purpose*

With the evolving global layout of the Company, the Company's offshore industrial investments are gradually increasing. The Group proposes to carry out derivatives trading appropriately to reduce the risks of market fluctuations related to cross-border investments and offshore industrial investments and enhance financial stability.

(2) *Trading size*

The related trading margin and premium shall not exceed RMB4 billion (or its equivalent in foreign currencies) and the maximum contract value held on each trading day shall not exceed RMB4 billion (or its equivalent in foreign currencies) within twelve months from the date when the resolution is considered and approved at the general meeting of the Company (the “**effective period of the authorization**”), which could be applied on a revolving basis during the effective period of the authorization. The chairman of the Board or his authorized representative(s) shall be authorized to execute relevant contracts subject to the trading size. After the expiration of the authorization period, if the Company still has the need to carry out derivative investment, the Company will separately submit the relevant quota for review by the Board and the general meeting.

(3) *Trading approach*

The Company will conduct derivatives trading timely, appropriately and prudently on the premise that such actions will not affect its normal business operations. The derivative investment is limited to hedging Pilbara shares by collar option instruments. The counterparties to the Company's derivatives trading will be limited to the financial institutions with prudent operations and sound credit ratings. The counterparties are expected to be independent third parties.

(4) *Trading term*

The term of a single trade is expected to be no more than four years. If the term of a single trade exceeds the effective period of the authorization, the effective period of the authorization will be automatically extended to the termination of that trade.

(5) *Source of funds*

The source of funds of the proposed derivatives trading will be the self-owned funds of the Company, and does not involve the use of raised funds or bank credit facilities.

2. *Risk Analysis and Risk Control Measures of the Proposed Derivatives Trading with Self-owned Funds*

(1) *Risk analysis*

a. *Market risks*

The returns of derivatives are subject to various factors such as macroeconomic conditions, exchange rates, interest rates, stock prices, tax rates, volatility and time to maturity of the derivatives, and there is a certain extent of market risks.

b. *Liquidity risks*

There are risks of failure to complete the transactions due to insufficient market liquidity, or early termination of the transactions.

c. *Operational risks*

Derivatives trading is highly specialized and relatively complex, and therefore involves operational risks. Before trading, the personnel responsible for operations has fully understood the information on and operation steps of the derivatives product in order to minimize operational risks as much as possible.

d. *Contract performance risks*

Derivatives trading is subject to the risk of default due to the counterparties' failure of performance at the expiration of the contracts. The counterparties to the Company's derivatives trading are financial institutions with sound credit ratings and long-standing business relationships with the Company and their contract performance risk is relatively low.

(2) *Risk control measures*

- a. The Company has formulated Venture Capital Investment Management System (《風險投資管理制度》), Futures and Derivatives Trading Management System (《期貨及衍生品交易管理制度》) and other investment-related decision-making mechanisms to govern the principle, scope, authority, internal review process, internal reporting procedure, oversight on capital utilization, responsible departments and person in charge as well as other aspects in relation to venture capital investments including derivatives, which guard against investment risks effectively. In addition, the Company will also enhance market analysis and research and implement the relevant internal management systems to strictly control risks.
- b. The management of the Company shall obtain the approval of the chairman of the Board prior to actual implementation of derivatives trading. The Company will keep abreast of relevant policies and regulations domestically and overseas to closely follow the requirements thereunder when conducting derivatives trading to ensure the Group's lawful trading operation. The Group shall enter into agreements with accurate and clearly defined terms to avoid possible legal disputes to the extent possible.
- c. The department of the Company responsible for the actual implementation of derivatives trading is required to keep track of international market environment and price changes in a timely manner and make dynamic management. Where any risk factor likely to prejudice the capital security of the Company is identified in the evaluation, countermeasures will be carried out promptly so as to control investment risks.
- d. The Company is staffed with specialist personnel with distinct responsibilities to conduct the derivatives trading in strict compliance within the scope of the authorization. A timely reporting system for abnormalities is also established to prevent operational risks to the utmost extent possible.
- e. The audit department of the Company shall be responsible for supervising and inspecting the compliance of the decision-making, management and implementation of derivatives trading made by the Group, reviewing and providing opinions on the necessity of the derivatives trading based on the analysis of the operation status and fulfillment of plans of the Group, and providing information on profit and loss analysis and risk analysis in a timely manner in accordance with the management's requirements.

3. Accounting Treatment for the Proposed Derivatives Trading with Self-owned Funds

The Company will, based on the actual conditions of the derivatives trading business, account and present the derivatives trading in accordance with the Accounting Standards for Business Enterprises No.22 – Recognition and Measurement of Financial Instruments, the Accounting Standards for Business Enterprises No.37 – Presentation of Financial Instruments, the Accounting Standards for Business Enterprises No. 39 – Fair Value Measurement, and their guidelines promulgated by the Ministry of Finance of the PRC.

4. Implications under the Listing Rules

The aforesaid resolution is proposed to seek the Shareholders' authorization for the Board to carry out the derivatives trading with self-owned funds subject to the conditions set out hereinabove and no legally binding agreements have been entered into as of the Latest Practicable Date. If any derivatives trading transaction would constitute a notifiable transaction and/or connected transaction of the Company under Chapter 14 and/or Chapter 14A of the Listing Rules, the Company will comply with the relevant requirements under Chapter 14 and/or Chapter 14A of the Listing Rules as and when appropriate.

The aforesaid resolution was considered and approved at the 91th meeting of the fifth session of the Board, and is hereby proposed at the AGM for the Shareholders' consideration and approval.

K. PROPOSAL IN RELATION TO A GENERAL MANDATE FOR THE BOARD TO REPURCHASE A SHARES AND H SHARES

1. To approve the exercise by the Board during the valid term of the general mandate of powers of the Company to repurchase H Shares with a nominal value of RMB1.00 each issued and listed on the Hong Kong Stock Exchange and A Shares with a nominal value of RMB1.00 each issued and listed on the SZSE, subject to and in accordance with all applicable laws, regulations and/or requirements of the competent authority or regulatory body of securities in the PRC, the Hong Kong Stock Exchange and the SZSE, and other laws, regulations and relevant requirements applicable to the Company.
2. To authorize the Company to repurchase pursuant to the approval mentioned above during the valid term of the general mandate H Shares of the Company whose total nominal value does not exceed 10% of the total H Shares (excluding treasury shares) of the Company in issue as at the date of the passing of this resolution and of the passing of relevant resolution at the class meeting, and A Shares of the Company whose total nominal value does not exceed 10% of the total A Shares (excluding treasury shares) of the Company in issue as at the date of the passing of this resolution and of the passing of relevant resolution at the class meeting.

3. The aforesaid general mandate for repurchase A Shares and H Shares will become effective from the date of passing of this resolution at the general meeting and class meeting until the earlier of:
- (i) the expiration of 12 months from the date of passing of this resolution at the AGM;
 - (ii) the conclusion of 2025 annual general meeting of the Company; or
 - (iii) the revocation or amendment of the general mandate granted under this resolution by the approval of special resolution at a general meeting by the Shareholders.

Meanwhile, the Board proposes to authorize the Board or the Chairman and its authorized persons at the general meeting to take all actions, and sign, complete and submit all documents as it reasonably considers necessary to give effect to the mandate mentioned in this resolution, including but not limited to:

- (i) Formulate and implement the specific repurchase plans including but not limited to repurchase price and number of repurchased shares, and determine the time and duration of repurchase;
- (ii) Notify creditors and issue announcements in accordance with the requirements of the relevant laws and regulations such as the Company Law of the People's Republic of China, normative documents and the Articles, if necessary;
- (iii) Open overseas share accounts and carry out the related changes of foreign exchange registration procedures, and open domestic share repurchase accounts, if necessary;
- (iv) Carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the shares of the Company are listed, if necessary;

- (v) Carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the shares of the Company are listed;
- (vi) Carry out the cancellation procedures for repurchased shares, reduce the registered capital, and make amendments to the Articles in relation to the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filings procedures at home and abroad;
- (vii) Execute and handle other documents and matters related to the repurchase of shares.

The aforesaid resolution was considered and approved at the 91st meeting of the fifth session of the Board, and is hereby proposed at the AGM and class meeting for the Shareholders' consideration and approval.

An explanatory statement required by the Hong Kong Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandates is set out in Appendix II to this circular.

L. PROVISION OF GUARANTEES FOR THE ISSUANCE OF OFFSHORE BONDS FOR AN OVERSEAS SPV COMPANY

1. Overview of the guarantee

In order to further broaden its financing channels, adjust and optimize its debt structure and reduce its financing costs, the Company will provide a joint and several liability guarantee for the SPV Company's proposed issuance of bonds outside the PRC with an amount of no more than US\$300 million (including US\$300 million or the equivalent amount in other currencies). The management of the Company will be authorized to complete the relevant procedures and sign the related legal documents on behalf of the Company within the guarantee amount.

2. Basic information on the guaranteed party

- (1) Name of the guaranteed party: (SPV Company's specific information is subject to the actual registration results as it has not yet been established).
- (2) Relationship between the guaranteed party and the Company: SPV company is an independent entity established by a third party and is not related to the Company as defined in the Shenzhen Listing Rules and has no connected relationship as defined in the Hong Kong Listing Rules.

3. Information of the guarantee

The guarantee is to ensure the SPV Company's smooth commencement of offshore issuance of bonds. The Company will provide a guarantee of no more than US\$300 million (including US\$300 million or the equivalent amount in other currencies) for the offshore issuance of bonds and subsequent related matters. The proceeds from the SPV Company's issuance will be utilized for the Company's repayment of its existing debts and replenishment of its working capital, thereby providing capital protection for the Company's development.

4. Opinions of the board

The guarantee is conducive to broadening the Company's financing channels, adjusting and optimizing the Company's debt structure, as well as reducing the Company's financing costs. The SPV Company's smooth commencement of offshore issuance will provide capital protection for the operation and development of the Company, which is in line with its overall interests and development needs. The Company will promptly follow up on the progress regarding the SPV Company's offshore issuance and prevent the guarantee risk through legal means. There is no transfer of resources or benefits in the guarantee, without prejudice to the interests of the Company and investors, especially small and medium-sized investors.

The aforesaid resolution was considered and approved at the 2nd meeting of the sixth session of the Board, and is hereby proposed at the AGM for the Shareholders' consideration and approval.

In accordance with the Hong Kong Listing Rules, this Appendix serves as an explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution(s) to be proposed at the AGM, the H Share Class Meeting and the A Share Class Meeting for the grant of the A Share and H Share Repurchase Mandates to the Directors.

I. SHARE CAPITAL

As at the Latest Practicable Date, the share capital of the Company was 2,017,167,779 Shares, comprising 403,574,080 H Shares of RMB1.00 each and 1,613,593,699 A Shares of RMB1.00 each.

II. REASON FOR THE REPURCHASE

The Board believes that the grant of A Share and H Share Repurchase Mandate may afford flexibility and benefit to the Company to repurchase Shares based on the market changes and actual need, the Company may also utilize such shares for an employee share ownership plan or a share incentive. Such repurchases may, depending on the then market conditions and funding arrangements, lead to an enhancement of the net asset value per Share and/or earnings per Share of the Company. The repurchase of Shares will only be exercised when the Directors believe such repurchase will benefit the Company and the Shareholders.

III. EXERCISE OF THE REPURCHASE MANDATES

Subject to the passing of the special resolutions in relation to the grant of the Repurchase Mandates to the Board proposed at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting, respectively, the Board will be granted the A Share Repurchase Mandate and H Share Repurchase Mandate until the earlier of (a) the expiration of 12 months from the date of passing of this resolution at the AGM; (b) the conclusion of 2025 annual general meeting of the Company; or (c) the revocation or amendment of the general mandate granted under this resolution by the approval of special resolution at a general meeting by the Shareholders. In addition, the exercise of the Repurchase Mandates shall be subject to the approval of the relevant PRC regulatory authorities as required by the laws and rules of the PRC being obtained (if applicable).

The exercise in full of the H Share Repurchase Mandate (on the basis of 403,574,080 H Shares in issue as at the Latest Practicable Date provided that no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of passing of such resolution(s)) would result in a maximum of 39,846,988 H Shares being repurchased by the Company during the Relevant Period, being the maximum of 10% of the total H Shares (excluding treasury shares) in issue as at the date of passing the relevant resolution(s).

The exercise in full of the A Share Repurchase Mandate (on the basis of 1,613,593,699 A Shares in issue as at the Latest Practicable Date provided that no A Shares will be allotted and issued or repurchased by the Company on or prior to the date of passing of such resolution(s)) would result in a maximum of 160,594,795 A Shares being repurchased by the Company during the Relevant Period, being the maximum of 10% of the total A Shares (excluding treasury shares) in issue as at the date of passing the relevant resolution(s).

IV. FUNDING OF THE REPURCHASE

In repurchasing A Shares and/or H Shares, the Company intends to apply funds from the Company's internal resources legally available for such purpose in accordance with the Articles of Association and the applicable laws and rules of the PRC. The Company may not repurchase securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange as amended from time to time.

V. SHARE PRICES

The highest and lowest trading prices for the A Shares and H Shares on the Hong Kong Stock Exchange during each of the twelve months prior to the Latest Practicable Date were as follows:

	A Shares		H Shares	
	Highest	Lowest	Highest	Lowest
	<i>RMB</i>	<i>RMB</i>	<i>HK\$</i>	<i>HK\$</i>
May 2024	37.72	33.20	27.65	21.50
June 2024	34.29	27.77	22.00	15.22
July 2024	29.80	26.30	18.40	14.92
August 2024	28.43	25.34	19.46	15.62
September 2024	34.47	24.90	23.10	15.44
October 2024	37.92	29.67	28.30	19.10
November 2024	45.30	33.35	27.45	21.40
December 2024	42.70	34.90	25.85	20.00
January 2025	36.39	32.93	21.75	19.24
February 2025	37.52	32.46	24.20	18.14
March 2025	38.88	33.31	24.55	20.55
April 2025	34.20	28.00	21.35	16.22
May 2025 (up to the Latest Practicable Date)	32.29	29.96	20.45	18.66

VI. GENERAL INFORMATION

There might be an adverse impact on the working capital or gearing ratio of the Company as compared with the position disclosed in the audited consolidated accounts contained in the annual report of the Company for the year ended 31 December 2024 in the event that the repurchase of A Shares and/or H Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to carry out the repurchase of A Shares or H Shares if there may be a material adverse effect on the working capital requirements or the gearing ratio of the Company.

The Directors have undertaken that they will exercise the powers of the Company to make repurchases under the A Share and H Share Repurchase Mandates in accordance with the Hong Kong Listing Rules, the Shenzhen Listing Rules, the Articles of Association and the applicable laws, regulations and rules of the PRC.

The Company hereby confirms that neither the Explanatory Statement nor the proposed A Share and H Share Repurchase Mandates has any unusual features.

VII. TAKEOVERS CODE

If as a result of a share repurchase by the Company, a substantial Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. The Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any repurchases to be made under the A Share and H Share Repurchase Mandates. Moreover, the Directors will not make share repurchase on the Hong Kong Stock Exchange if such repurchase would result in the requirements under Rule 8.08 of the Hong Kong Listing Rules not being complied with.

VIII. SHARES REPURCHASED BY THE COMPANY

No repurchase of A Shares and H Shares has been made by the Company within the six months preceding the Latest Practicable Date (whether on the Hong Kong Stock Exchange or otherwise).

IX. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates presently intends to sell A Shares and H Shares to the Company under the A Share and H Share Repurchase Mandates in the event that the A Share Repurchase Mandate and the H Share Repurchase Mandate are approved by the Shareholders and the conditions (if any) to which the A Share and H Share Repurchase Mandates are subject are fulfilled.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any A Shares and H Shares to the Company, or that they have undertaken not to sell any A Shares and H Shares held by them to the Company in the event that the A Share and H Share Repurchase Mandates are approved by the Shareholders and the conditions (if any) to which the A Share and H Share Repurchase Mandates are subject are fulfilled.

X. STATUS OF THE SHARES REPURCHASED

Pursuant to the Hong Kong Listing Rules, the Company may cancel the H Shares repurchased under the H Share Repurchase Mandate or hold them as treasury shares subject to market conditions and the capital management needs of the Group at the relevant time of the repurchases of Shares. For any treasury shares deposited with CCASS pending resale on the Hong Kong Stock Exchange only, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, and (ii) in the case of dividends or distributions, the Company shall withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or adopt any other measures to ensure that the Company would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as treasury shares. A Shares so repurchased will be handled in accordance with PRC laws and regulations, the Articles of Association and the Shenzhen Listing Rules.

NOTICE OF THE 2024 AGM

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)

NOTICE OF THE 2024 AGM

NOTICE IS HEREBY GIVEN that the 2024 annual general meeting (the “**AGM**”) 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 Wednesday, June 25, 2025 at 2:00 p.m. for the following purposes. Unless otherwise stated, the terms used herein and in the following resolutions shall have the same meanings as defined in the circular of the Company dated May 21, 2025 (the “**Circular**”), for which the notice convening the AGM shall constitute a part. The following resolutions shall be considered and approved, if thought fit, at the AGM:

ORDINARY RESOLUTIONS

1. Work Report of the Board of Directors for 2024
2. Work Report of the Board of Supervisors for 2024
3. 2024 annual report, summary of the annual report and annual results announcement
4. 2024 financial report as respectively audited by the domestic and overseas auditors
5. Engagement of domestic and overseas auditors and the internal control auditor for 2025
6. The remuneration of domestic and overseas auditors and the internal control auditor for 2025
7. Determination of the Directors’ emoluments
8. Determination of the Supervisors’ emoluments
9. Proposed derivatives trading with self-owned funds

NOTICE OF THE 2024 AGM

SPECIAL RESOLUTIONS

1. Profit distribution proposal for 2024
2. Grant of general mandate to the Board
3. General mandate to issue domestic and overseas debt financing instruments
4. Forecast amount of external guarantees by the Company and its subsidiaries
5. Shareholders' return plan for three years of 2025 to 2027
6. Proposal in relation to a general mandate for the Board to repurchase A Shares and H Shares
7. Provision of guarantees for the issuance of offshore bonds for an overseas SPV company

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

May 21, 2025

As at the date of this notice, the Board of the Company comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Mr. SHEN Haibo, Ms. HUANG Ting and Mr. Li Chenglin as executive Directors of the Company; Ms. LUO Rong as non-executive Director 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.

Notes:

- (A) In order to determine the list of shareholders of the Company who will be entitled to attend and vote at the AGM, the registers of members of the Company will be closed from Friday, June 20, 2025 to Wednesday, June 25, 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 (“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 Thursday, June 19, 2025 shall be entitled to attend and vote at the AGM. In order for the holders of H Shares to qualify to attend and vote at the AGM, 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 Thursday, June 19, 2025 for registration.

NOTICE OF THE 2024 AGM

- (B) Holders of H Shares intending to attend the AGM (or any adjournment thereof) should complete and return the reply slip for attending the AGM (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 20 days before the AGM (i.e. on or before Thursday, June 5, 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 AGM (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 AGM (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 AGM (i.e. not later than 2:00 p.m. on Tuesday, June 24, 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 in connection with the AGM.
- (G) A shareholder of the Company or his proxy should produce proof of identity when attending the AGM (or any adjournment thereof). If a corporate shareholder's legal representative or any other person duly authorized by such corporate shareholder attends the AGM (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 AGM (or any adjournment thereof) is expected to last for one day. Shareholders who attend the AGM (or any adjournment thereof) shall bear their own travelling and accommodation expenses.
- (I) As at the date of this notice, the Board of the Company comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Mr. SHEN Haibo, Ms. HUANG Ting and Mr. Li Chenglin as executive Directors of the Company; Ms. LUO Rong as non-executive Director 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.

NOTICE OF THE H SHARE CLASS MEETING

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)

NOTICE OF THE H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that a H Share Shareholders Class Meeting (the “**H Share Class Meeting**”) of Ganfeng Lithium Group Co., Ltd. (the “**Company**”) will be held on Wednesday, June 25, 2025 immediately after the conclusion of the A Share Shareholders Class Meeting (the “**A Share Class Meeting**”) 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 to consider and, if thought fit, to pass the following resolution:

SPECIAL RESOLUTION

1. Proposal in relation to a general mandate for the board to repurchase A Shares and H Shares

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

May 21, 2025

As at the date of this notice, the Board of the Company comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Mr. SHEN Haibo, Ms. HUANG Ting and Mr. Li Chenglin as executive Directors of the Company; Ms. LUO Rong as non-executive Director 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.

Notes:

- (A) In order to determine the list of shareholders of the Company who will be entitled to attend and vote at the H Share Class Meeting, the registers of members of the Company will be closed from Friday, June 20, 2025 to Wednesday, June 25, 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 (“**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 Thursday, June 19, 2025 shall be entitled to attend and vote at the H Share Class Meeting. In order for the holders of H Shares to qualify to attend and vote at the H Share Class Meeting, 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 Thursday, June 19, 2025 for registration.

NOTICE OF THE H SHARE CLASS MEETING

- (B) Holders of H Shares intending to attend the H Share Class Meeting (or any adjournment thereof) should complete and return the reply slip for attending the H Share Class Meeting (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 20 days before the H Share Class Meeting (i.e., on or before Thursday, June 5, 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 H Share Class Meeting (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 H Share Class Meeting (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 H Share Class Meeting (i.e. not later than 2:00 p.m. on Tuesday, June 24, 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 in connection with the H Share Class Meeting.
- (G) A shareholder of the Company or his proxy should produce proof of identity when attending the H Share Class Meeting (or any adjournment thereof). If a corporate shareholder's legal representative or any other person duly authorised by such corporate shareholder attends the H Share Class Meeting (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 H Share Class Meeting (or any adjournment thereof) is expected to last for one day. Shareholders who attend the H Share Class Meeting (or any adjournment thereof) shall bear their own travelling and accommodation expenses.
- (I) As at the date of this notice, the Board of the Company comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Mr. SHEN Haibo, Ms. HUANG Ting and Mr. Li Chenglin as executive Directors of the Company; Ms. LUO Rong as non-executive Director 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.