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金力永磁
JLMAG

**JL MAG RARE-EARTH CO., LTD.**
**江西金力永磁科技股份有限公司**
*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*
**(Stock Code: 06680)**

# ADJUSTMENT TO THE CONVERSION PRICE OF U.S.$117,500,000 1.75 PER CENT. GUARANTEED CONVERTIBLE BONDS DUE 2030 (STOCK CODE: 05834)

References are made to the (i) announcements of JL MAG Rare-Earth Co., Ltd. (the "**Company**") dated 24 July 2025 and 4 August 2025 in relation to, among other things, the issue of U.S.$117,500,000 1.75 per cent. guaranteed convertible bonds due 2030 (the "**Bonds**"); and (ii) the circular of the Company dated 6 October 2025 (the "**Circular**") and the poll results announcement of the Company dated 27 October 2025 (the "**Poll Results Announcement**") in relation to, among other things, the plan for 2025 interim profit distribution and the refreshment of general mandate to issue additional A shares or H shares of the Company ("**New General Mandate**").

Unless otherwise stated, the terms used in this announcement shall have the same meanings as defined in the Circular.

As disclosed in the Circular and the Poll Results Announcement, the Company is implementing the profit distribution which involves an interim dividend for the six months ended 30 June 2025 of RMB1.8 (inclusive of tax) for every 10 Shares (the "**2025 Interim Profit Distribution**").

Pursuant to the terms and conditions of the Bonds, the price at which H Shares will be issued upon conversion (the "**Conversion Price**") is subject to adjustment for, among other things, capital distributions made by the Company. The Company therefore announces that the Conversion Price of the Bonds will be adjusted from HK$21.38 per H Share, being the initial Conversion Price, to HK$21.15 per H Share (the "**Adjusted Conversion Price**") as a result of the approval of the payment of the 2025 Interim Profit Distribution by the Shareholders at the EGM with effect from 7 November 2025, being the day immediately after the record date for determining H Shareholders' entitlement to the 2025 Interim Profit Distribution. Save as disclosed above, all other terms of the Bonds remain unchanged.

Assuming full conversion of the Bonds at the Adjusted Conversion Price, the maximum number of H Shares that may be issuable upon the conversion of the Bonds will increase from approximately 43,141,406 H Shares to approximately 43,610,555 H Shares, representing approximately 19.16% of the total issued H share capital of the Company as at the date of this announcement and approximately 16.08% of the enlarged total issued H share capital of the Company resulting from the full conversion of the Bonds. As disclosed in the Circular, the additional 469,149 H Shares issuable in the event of a full conversion of the Bonds after the Adjusted Conversion Price becoming effective will be allotted and issued by the Company pursuant to the New General Mandate.

This announcement also serves as a notification to the holders of the Bonds in respect of the adjustment to the Conversion Price in accordance with the trust deed constituting the Bonds entered into between the JL MAG Green Tech (Hong Kong) Company Limited (as the issuer of the Bonds), the Company (as the guarantor of the Bonds) and China Construction Bank (Asia) Corporation Limited on 4 August 2025.

**Any holder of the Bonds who is in doubt as to the action to be taken should consult his/her/its stockbroker, bank manager, solicitor, professional accountant or other professional adviser.**

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

Jiangxi, 27 October 2025

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