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Lygend Resources & Technology Co., Ltd.

宁波力勤资源科技股份有限公司

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

(Stock Code: 2245)

SUPPLEMENTAL ANNOUNCEMENT

CONNECTED TRANSACTIONS IN RELATION TO A JOINT VENTURE COMPANY

INTRODUCTION

Reference is made to (i) the announcement of Lygend Resources & Technology Co., Ltd. (the “**Company**”) dated 13 January 2026 in relation to the entering into of the B JL Shareholders Agreement; (ii) the general meeting circular of the Company dated 26 December 2024 in relation to, among other matters, the consideration and approval of the BBS Shareholders Agreement; and (iii) the poll results announcement of the Company dated 13 January 2025 (collectively, the “**Announcements**”).

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

Further to the Announcements, the Board would like to provide additional information in relation to the entering into of the B JL Shareholders Agreement and the relevant Listing Rules implications:

(i) Supplemental information about the business scope and shareholding structure of the B JL Shareholders Agreement

Pursuant to the B JL Shareholders Agreement, B JL’s business scope and objectives are the same as that of BBS, namely, to build and operate a HPAL smelting slag treatment plant in Obi Island with an annual treatment of 1,340,000 metric tons of HPAL smelting slags together with a slag warehouse and other ancillary facilities (the “**Project**”).

BMS’s initial investment of USD379 in B JL was made in order to satisfy the eligibility criteria stipulated by Indonesian tax laws and regulations and the requirement under Indonesian Company Law that Indonesian companies must have a minimum of two shareholders.

(ii) Supplemental information about the reasons for and benefits of the BJL Shareholders Agreement

The BJL Shareholders Agreement was entered into to satisfy the local regulations for the relevant Indonesian tax incentives, which, if granted, will significantly enhance the Project's overall profitability and align with the long-term interests of the Company and its Shareholders.

Under current applicable Indonesian tax laws and regulations, upon meeting certain eligibility criteria and based on the projected scale of investment, corporate taxpayers who make new investments in specified pioneering industries may qualify for a full corporate income tax exemption for 10 fiscal years from the date of commencement of commercial production and additional 50% corporate tax reduction for two subsequent fiscal years after the initial 10 year tax incentive period.

(iii) Supplemental information about the implications under the Listing Rules

The BBS Shareholders Agreement and the transactions contemplated thereunder were previously approved at the EGM (including the initial capital contribution of USD505,000,000 by the BBS Shareholders). The additional cash outflow of the Company under the BJL Shareholders Agreement amounted to USD379 to be contributed by BMS only.

Accordingly, the transactions contemplated under the BJL Shareholders Agreement constitute connected transactions of the Company under Chapter 14A of the Listing Rules but the highest applicable percentage ratio is less than 0.1% and fall within the de minimis thresholds as stipulated under Rule 14A.76(1) of the Listing Rules. Therefore, the BJL Shareholders Agreement and the transactions contemplated thereunder are fully exempted from the reporting, annual review, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

All other information as set out in the Announcements remain unchanged and shall continue to be valid for all purposes, while this announcement is supplemental to and should be read in conjunction with the Announcements.

By order of the Board
Lygend Resources & Technology Co., Ltd.
CAI Jianyong
Chairman and Executive Director

The PRC, 26 January 2026

As at the date of this announcement, the executive Directors are Mr. CAI Jianyong, Ms. FEI Feng, Mr. CAI Jianwei and Mr. WANG Ling; the non-executive Director is Mr. Lawrence LUA Gek Pong; the independent non-executive Directors are Dr. HE Wanpeng, Ms. ZHANG Zhengping and Dr. WANG James Jixian; the employee representative Director is Mr. YU Weijun.