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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Ganfeng Lithium Group Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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赣锋锂业
GanfengLithium
Ganfeng Lithium Group Co., Ltd.
江西赣锋锂业集团股份有限公司

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

(Stock Code: 1772)

- (1) PROPOSED INVESTMENT IN WEALTH MANAGEMENT PRODUCTS
WITH SELF-OWNED FUNDS;
(2) PROPOSED ENGAGEMENT IN FOREIGN EXCHANGE HEDGING
BUSINESS BY THE COMPANY AND ITS CONTROLLED SUBSIDIARIES;
(3) CONTINUING RELATED-PARTY TRANSACTIONS FOR 2026;
(4) FORECAST AMOUNT OF EXTERNAL GUARANTEES BY THE
COMPANY AND ITS SUBSIDIARIES;
(5) PROPOSED PROVISION OF GUARANTEES TO ASSOCIATES;
(6) PROPOSED PROVISION OF GUARANTEES TO JOINT VENTURES;
(7) CHANGE OF COMPANY REGISTERED CAPITAL AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(8) PROPOSED APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR;
AND
(9) NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 1 to 31 of this circular.

The notice of the EGM is set out on pages 34 to 36 in this circular. The EGM will be held at the conference room of the Company at 4th Floor, R&D Building at the Company's Headquarters, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, PRC on Wednesday, March 11, 2026 at 2:00 p.m. The notice of the EGM and the form of proxy for use at and the reply slip in relation to the EGM were despatched by the Company on February 13, 2026 and were also published and available for downloading on the websites of the Stock Exchange at www.hkexnews.com.hk and of the Company at www.ganfenglithium.com.

Whether or not you intend to attend the EGM, you are advised to complete and return the enclosed proxy form in respect of the EGM in accordance with the instructions printed thereon as soon as possible and in any event, not less than 24 hours prior to the commencement of such meeting or any adjournments thereof, (i.e., not later than Tuesday, March 10, 2026 at 2:00 p.m. (Hong Kong time)). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish. Shareholders who intend to attend the EGM should also complete and return the reply slip in accordance with the instructions printed thereon.

February 13, 2026

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DEFINITIONS

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

“A Share(s)”	ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are subscribed for in RMB and listed on the Shenzhen Stock Exchange (stock code: 002460)
“A Share Listing Rules”	Rules Governing the Listing of Stocks on Shenzhen Stock Exchange
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	Ganfeng Lithium Group Co., Ltd. (江西贛鋒鋰業集團股份有限公司), a joint stock company established in the PRC with limited liability, the A Shares of which and the H Shares of which are listed on the Shenzhen Stock Exchange (stock code: 002460) and on the Main Board of the Stock Exchange (stock code: 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
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at 2:00 p.m, on Wednesday, March 11, 2026 at the Conference Room, 4th Floor, R&D Building at the Company’s Headquarters, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, the PRC
“Group”	the Company and its subsidiaries
“H Share(s)”	shares in the share capital of the Company with a nominal value of RMB1.00 each, which are traded in Hong Kong dollar and listed on the Stock Exchange

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	February 11, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“PRC”	the People’s Republic of China, and for the purposes of this circular only and except where the context requires otherwise, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	A Share(s) and/or H Share(s)
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USD”	United States dollar, the lawful currency of the United States
“AUD”	Australian dollar, the lawful currency of Australia
“HKD”	Hong Kong dollar, the lawful currency of the Hong Kong Special Administrative Region of China
“Euro”	Euro, the lawful currency of the member states of the European Union
“%”	per cent

In case of any inconsistency between the Chinese version and the English version of this circular, the English version shall prevail.

LETTER FROM THE BOARD



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

Registered Office:

Longteng Road
Economic Development Zone
Xinyu
Jiangxi Province, PRC

Non-executive Director:

Ms. LUO Rong

Principal Place of Business in Hong Kong:

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

Independent non-executive Directors:

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

Employee Director:

Ms. LIAO Cui

February 13, 2026

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED INVESTMENT IN WEALTH MANAGEMENT PRODUCTS WITH SELF-OWNED FUNDS;**
- (2) PROPOSED ENGAGEMENT IN FOREIGN EXCHANGE HEDGING BUSINESS BY THE COMPANY AND ITS CONTROLLED SUBSIDIARIES;**
- (3) CONTINUING RELATED-PARTY TRANSACTIONS FOR 2026;**
- (4) FORECAST AMOUNT OF EXTERNAL GUARANTEES BY THE COMPANY AND ITS SUBSIDIARIES;**
- (5) PROPOSED PROVISION OF GUARANTEES TO ASSOCIATES;**
- (6) PROPOSED PROVISION OF GUARANTEES TO JOINT VENTURES;**
- (7) CHANGE OF COMPANY REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- (8) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- AND**
- (9) NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the relevant information for making informed decisions in respect of the resolution at the EGM in respect of, among other things, (i) proposed investment in wealth management products with self-owned funds; (ii) proposed engagement in foreign exchange hedging business by the Company and its controlled subsidiaries; (iii) continuing related-party transactions for 2026; (iv) forecast amount of external guarantees by the Company and its subsidiaries; (v) proposed provision of guarantees to associates; (vi) proposed provision of guarantees to joint ventures; (vii) change of Company registered capital and amendments to the articles of association; and (viii) proposed appointment of independent non-executive Director.

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

The Board considered and approved a resolution in relation to investment in wealth management products with self-owned funds (《關於使用自有資金投資理財產品的議案》) at the 12th meeting of the sixth session of the Board on January 23, 2026, pursuant to which the Company and its subsidiaries covered within the scope of the consolidated statements of the Company were approved to invest in wealth management products with high security, good liquidity, low risk level with self-owned funds of not more than RMB2 billion in order to improve the utilization efficiency of self-owned funds provided that the normal operations, production and construction of the Company would not be affected. Such funds can be utilized on a rolling basis during the validity period of the resolution.

Particulars of the proposed investment are set out as follows:

1. Overview of the Investment

(1) *Purpose of the investment*

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

(2) *Investment amount*

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

LETTER FROM THE BOARD

(3) *Investment categories*

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

(4) *Investment term*

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

(5) *Sources of funds*

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

(6) *Implementation method*

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

2. Impact on the Daily Operations of the Company

- (1) The Company's investment in wealth management products using its own funds aims to enhance capital utilization efficiency and increase returns on cash assets. This initiative is undertaken under the premise of ensuring that it does not affect the funding requirements for daily operational activities and will not impact the normal development of the Company's principal business.
- (2) By implementing cash management through moderate, low-risk, short-term wealth management of temporarily idle own funds, the Company can generate certain investment returns. This serves to further improve the Company's overall operating performance, thereby securing favourable investment returns for the Company and its Shareholders.

LETTER FROM THE BOARD

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

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

II. PROPOSED ENGAGEMENT IN FOREIGN EXCHANGE HEDGING BUSINESS BY THE COMPANY AND ITS CONTROLLED SUBSIDIARIES

With the continuous development of the Company's international market, the Company's cross border business has been expanding and strengthening. As a result, the Company's foreign currency settlement business and overseas financing business have gradually increased. In order to mitigate the adverse impact of fluctuation in interest rates and exchange rates on the production, operations and cost control of the Company, the Group proposes to carry out foreign exchange hedging business with its self-owned funds or self-raised funds.

In view of the Company's assets scale and business needs, the Company intends to commence foreign exchange hedging business with a quota not exceeding RMB10 billion or its equivalent in foreign currencies. The utilization of the quota shall be based on the foreign exchange related import and export business, income and expenditure from international projects, as well as capital needs. The term of the business shall be valid for a period of 12 months from the date of approval at the EGM of the Company.

The Board only intends to impose a cap for such foreign exchange hedging business and has no plans to enter into any specific transaction at this stage. The Company will comply with relevant requirements under the Listing Rules as and when required.

The foreign exchange hedging business of the Group is limited to the same currencies as the major settlement currencies used in the Group's production and operations, including US Dollar, Australian Dollar, Hong Kong Dollar, Euro, etc. The type of business is conducted on market, which mainly includes forward settlement, foreign exchange options, foreign exchange swaps, interest rate swaps and related portfolio products.

LETTER FROM THE BOARD

The foreign exchange hedging business of the Group shall be conducted in accordance with the principle of prudent forecasting, hedging for the purpose of locking in exchange rate, and would not include any speculative and arbitrage transactions. The chairman of the Board shall be authorized to approve regular foreign exchange hedging business plans and execute contracts in relation thereto. When entering into contracts, the Company shall strictly follow the forecasted amount of foreign exchange revenues and expenditures from the Company's import and export business (including international investments) and debt repayment. In addition, the Company intends to adopt the following risk analysis and control measures in relation to the operation of foreign exchange hedging business:

1. To cope with the risks and losses arising from exchange rate fluctuations, the Company will strengthen its research and analysis on exchange rates, pay prompt attention to changes in the international market environment, and make timely adjustments to its operating strategies to avoid exchange losses to the maximum extent possible. The Company will liaise with the partner banks to make forecasts on exchange rate trends, keep track of exchange rates closely and implement dynamic management based on the market movements. The ratio of the amount of foreign exchange hedging over the total business amount will be strictly controlled, in order to provide room for strategic adjustments in response to any exchange rate fluctuations;
2. To control the liquidity risks, the Company's foreign exchange hedging business will be based on the Company's forecast on foreign exchange income and budget for expenditure. Since the Company's foreign exchange hedging operations match its actual foreign exchange income and expenditure, this ensures that sufficient funds will be available for settlement at the time of completion, thereby minimizing the impact on the Company's current assets;
3. To deal with the operational risks, the Company has formulated the Foreign Exchange Hedging Management System (《外匯套期保值管理制度》), which stipulates that transactions on financial derivatives shall not be conducted solely for the purposes of profit making and shall only be carried out with the Group's own capital only. The Company is equipped with dedicated staff with corresponding job responsibilities, who shall engage in foreign exchange hedging business strictly within the scope of authorization. At the same time, the Company has established a timely reporting system for any irregularities in order to minimize the occurrence of operational risks;
4. In order to prevent any delay to the completion of foreign exchange hedging, the Company will strictly follow the customers' payback schedule and control the total amount of foreign exchange funds and the timing of foreign exchange settlement and sale. In principle, the locked-in amount and the timing of foreign exchange hedging business should match the amount and timeline of foreign currency repayment. In addition, the Company will attach great importance to the management of foreign currency receivables, to avoid the occurrence of any overdue receivables;

LETTER FROM THE BOARD

5. With respect to legal risks, the Company will pay close attention to the relevant domestic and overseas policies, regulations, rules and laws when conducting foreign exchange hedging business, and the Company will strictly comply with the provisions of relevant laws and regulations to ensure that the Group conducts its trading operations legally. In addition, the Company will enter into agreements with clear and precise terms with counterparties to avoid any possible legal disputes; and
6. The audit department of the Company shall be responsible for supervising and inspecting the compliance of the Group's hedging business in terms of transaction decision-making, management and execution. It shall also analyze the Group's operating conditions and the completion of projects, etc., and on the basis of which, the audit department of the Company will provide audit opinions on the necessity of hedging transactions, and provide analysis on profit and loss and analysis on risk in a timely manner in accordance with the requirements of the management.

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

III. CONTINUING RELATED-PARTY TRANSACTIONS FOR 2026

As (i) Mr. Li Liangbin and Mr. Wang Xiaoshen, both being Directors, are also directors of Mt. Marion Lithium Pty Ltd (“**Mt. Marion**”), an invested company of the Company, incorporated in Australia; (ii) Mr. Li Chenglin, a Director, is a director of Jiangxi Zhili Technology Co., Ltd (江西智鋰科技股份有限公司) (“**Zhili Technology**”), the shares of which are listed in the National Equities Exchange and Quotations System (stock code: 873906); (iii) Mr. Xu Jianhua, a former vice president of the Company, is a director of Jiangxi Fengyuan Thermal Energy Co., Ltd. (江西鋒源熱能有限公司) (“**Jiangxi Fengyuan**”), an invested subsidiary of the Company within the last 12 months; and (iv) Mr. Xiong Jianlang, a concert party of the Company, is a director of Nanjing Public Ganfeng Recycling Technology Co., Ltd (南京公用贛鋒循環科技有限公司) (“**Nanjing Public Ganfeng**”). Therefore, Mt. Marion, Zhili Technology, Jiangxi Fengyuan and Nanjing Public Ganfeng (collectively, the “**Related Parties**”) are related legal persons of the Company under the A Share Listing Rules.

According to Chapter 14A of the Listing Rules, none of Mt. Marion, Zhili Technology, Jiangxi Fengyuan and Nanjing Public Ganfeng is a Connected person of the Company. The transactions between the Company and each of Mt. Marion, Zhili Technology, Jiangxi Fengyuan and Nanjing Public Ganfeng do not constitute connected transactions under Chapter 14A of the Listing Rules. Considering the exclusive sales agreement and supplemental exclusive sales agreement entered into between the Company and Mt. Marion, and the business conducted between the Company and Zhili

LETTER FROM THE BOARD

Technology, Jiangxi Fengyuan and Nanjing Public Ganfeng, the estimated amount of the continuing related-party transactions of the Company for 2026 are as follows:

Type of continuing related-party transaction	Related party	Subdivision by products or raw materials	Contracted amount or estimated amount	Amount	Amount
				incurred as of 23 January 2026	for the year ended 31 December 2025
				<i>(RMB0'000)</i>	<i>(RMB0'000)</i>
Purchase of raw materials	Mt. Marion Lithium	Spodumene, etc	Not more than US\$500 million	0	139,600.63
	Zhili Technology	Lithium iron phosphate, etc.	Not more than RMB500 million	0	20,302.53
	Jiangxi Fengyuan	Steam, etc.	Not more than RMB500 million	807.17	20,801.05
Sales of products	Zhili Technology	Battery-grade lithium carbonate, etc.	Not more than RMB300 million	3,799.50	18,618.85
	Jiangxi Fengyuan	Sodium hydroxide, etc.	Not more than RMB30 million	67.80	633.81
	Nanjing Public Ganfeng	Lithium batteries	Not more than RMB20 million	0	72.51

Notes:

1. The amount incurred is calculated at the exchange rate of 1USD=RMB6.9929 announced by the People's Bank of China on January 23, 2026;
2. The above data in 2025 have not been audited, and the final data shall be subject to the audited data.

Pricing Policy and Basis of the Continuing Related-Party Transactions

The purchase of raw materials from and the sales of products to the above Related Parties made by the Company and its subsidiaries, that are included in the Company's consolidated financial statements, are determined in accordance with the principle of openness, fairness and impartiality and in accordance with the fair market prices and conditions, and the pricing policy and the basis of pricing for the transactions are determined with reference to the market prices and negotiations. The Company will enter into relevant contracts and conduct transactions with the Related Parties in accordance with the actual situation of its daily production and operations, and it is expected that the total transaction amount will not exceed RMB4,846.45 million.

LETTER FROM THE BOARD

Purpose of the Continuing Related-Party Transactions and Impact on the Company

The purchase of raw materials from and the sales of products to the above Related Parties made by the Company and its subsidiaries, that are included in the Company's consolidated financial statements, were ordinary business transactions of the Company, which were conducted in accordance with general market operating rules. Each of the Company and the above Related Parties is an independent legal person and is independent from one another in respect of assets, finance and personnel. The transaction prices were determined fairly and reasonably in accordance with the fair market prices, which are conducive to fully utilizing each party's industrial strengths, lowering the costs of production and operations, enhancing the Company's economic efficiency and comprehensive competitiveness, and would not prejudice the interests of the Company and its Shareholders, nor affect the Company's independence, or create dependence on the Related Parties.

The aforesaid resolution was passed at the 12th meeting of the sixth session of the Board. Mr. Li Liangbin, Mr. Wang Xiaoshen and Mr. Li Chenglin, the related Directors, had abstained from voting on the resolution and had not voted on behalf of the other Directors, and the resolution was unanimously passed by the remaining 8 non-related Directors who have voting right. Pursuant to the Articles of Association, the resolution in relation to the continuing related-party transactions for 2026 is subject to the approval of the Shareholders by way of an ordinary resolution at the EGM.

IV. FORECAST AMOUNT OF EXTERNAL GUARANTEES BY THE COMPANY AND ITS SUBSIDIARIES

1. Overview of the Guarantees

On the 12th meeting of the sixth session of the Board dated January 23, 2026, 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 RMB20,000 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 RMB8,000 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 RMB28,000 million (including the new guarantees and the extension or renewal of the original guarantee). The amount of the guarantees is valid for 12 months from the date considering and approving the resolution by the Company's general meeting. The above limits may be used on a revolving basis.

LETTER FROM THE BOARD

The scope of the guarantees includes, but is not limited to, comprehensive bank credit facilities, loans, acceptance bills, financial leases, and other financing activities or the conduct of other daily business operations. The forms of guarantees include, but are not limited to, credit guarantees (including general guarantees, joint and several liability guarantees, etc.), mortgage or pledge guarantees, and a combination of various guarantee methods. The actual guaranteed amount and guarantee term shall be subject to the final signed guarantee contract.

The expected guarantee limits provided by the Company to its subsidiaries and between its subsidiaries are as follows (converted in accordance with the US dollar exchange rate of 1USD=RMB6.9929 announced by the People's Bank of China on 23 January 2026):

No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing		Guarantee amount	Proportion of the guarantee amount to the Company's latest audited net assets	Expected term of guarantee	Whether related guarantees are provided
				ratio of the guaranteed party in the most recent period	Balance of guarantee as of 23 January 2026				
<i>(0'000 RMB) (0'000 RMB)</i>									
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	62.51%	90,000	2,000,000	47.87%	12 months from the date of considering and approving the resolution by the Company's general meeting	No
2		Sichuan Ganfeng Lithium Co., Ltd.		89.99%	80,000				
3		Fengcheng Ganfeng Lithium Co., Ltd.		78.66%	54,000				
4		Hunan Anneng Ganfeng New Materials Co., Ltd.		60.84%	0				
5		Inner Mongolia Ganfeng Lithium Co., Ltd.		71.65%	0				

LETTER FROM THE BOARD

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 23 January 2026 <i>(0'000 RMB)</i>	Guarantee amount <i>(0'000 RMB)</i>	Proportion of the guarantee amount to the Company's latest audited net assets		Whether related guarantees are provided
							in the most recent period	Expected term of guarantee	
6		Xianghuangqi Mengjin Mining Development Co., Ltd.		32.35%	0				
7		Qinghai CATIC Resources Company Limited		59.42%	0				
8		Qinghai Ganfeng Lithium Co., Ltd.		33.03%	0				
9		Yichun Ganfeng Lithium Co., Ltd.		18.59%	20,000				
10		Fengxin Ganfeng Lithium Co., Ltd.		35.58%	10,000				
11		Ningdu Ganfeng Lithium Co., Ltd.		6.62%	0				
12		Shangrao Ganfeng Lithium Co., Ltd.		64.79%	0				
13		Ganzhou Ganfeng Renewable Resources Co., Ltd.		38.34%	0				
14		Inner Mongolia Ganfeng New Materials Co., Ltd.		57.97%	0				
15		Ganfeng International Trading (Shanghai) Co., Ltd.		27.03%	0				

LETTER FROM THE BOARD

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 23 January 2026 (0'000 RMB)	Guarantee amount (0'000 RMB)	Proportion of the guarantee amount to the Company's latest audited net assets		Whether related guarantees are provided
							in the most recent period	Expected term of guarantee	
16		Yunnan Hong Fu Chemical Co., Ltd.		36.61%	0				
17		Kunming Zhonghang Phosphorus Chemical Co., Ltd.		18.07%	0				
18		GFL International Co., Ltd.		9.88%	0				
19		Minera Exar S. A.		68.61%	73,425.45				
20		Litio Minera Argentina S. A.		61.70%	60,000				
21		Leone Afric Metals(SL) Limited		29.54%	0				
22		Lithium Du Mali S. A.		106.36%	0				
23		Xinyu Ganfeng Lithium Co., Ltd.		68.73%	15,000				
24		Ganfeng LiEnergy Technology Co., Ltd.		71.71%	604,969.27				
25		Xinyu Ganfeng Electronics Co., Ltd.		68.55%	25,000				
26		Xinyu Ganfeng New Lithium Source Battery Co., Ltd.		94.10%	0				

LETTER FROM THE BOARD

No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing		Proportion of the guarantee amount to the Company's latest audited net assets		Whether related guarantees are provided
				ratio of the guaranteed party in the most recent period	Balance of guarantee as of 23 January 2026 <i>(0'000 RMB)</i>	Guarantee amount	in the most recent period	
27		Huizhou Ganfeng LiEnergy Technology Co., Ltd.		85.10%	108,100.46			
28		Ganfeng LiEnergy (Dongguan) Technology Co., Ltd.		79.61%	0			
29		Chongqing Ganfeng LiEnergy Technology Co., Ltd.		77.93%	61,000			
30		Chongqing Ganfeng Power Technology Co., Ltd.		107.20%	10,000			
31		Nanchang Ganfeng LiEnergy Technology Co., Ltd.		48.93%	0			
32		Ganfeng Integrated Energy (Qinghai) Co., Ltd. and its subsidiaries		134.88%	0			

LETTER FROM THE BOARD

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 23 January 2026	Guarantee amount	Proportion of the guarantee amount to the Company's latest audited net assets in the most recent period	Expected term of guarantee	Whether related guarantees are provided
Guarantees provided by the Company's controlled subsidiaries to the subsidiaries									
33	Ganfeng LiEnergy Technology Co., Ltd.	Xinyu Ganfeng Electronics Co., Ltd.	Controlled subsidiaries whose financial results are consolidated in the Company's consolidated financial statements	68.55%	0	400,000	9.57%	12 months from the date of considering and approving the resolution by the Company's general meeting	No
34		Xinyu Ganfeng New Lithiumion Battery Co., Ltd.		94.10%	18,700				
35		Huizhou Ganfeng LiEnergy Technology Co., Ltd.		85.10%	60,000				
36		Guangdong Huichuang New Energy Co., Ltd.		66.94%	30,000				
37		Ganfeng LiEnergy (Dongguan) Technology Co., Ltd.		79.61%	20,000				
38		Nnanchang Ganfeng Electronics Co., Ltd.		98.49%	0				
39		Nanchang Ganfeng LiEnergy Technology Co., Ltd.		48.93%	0				

LETTER FROM THE BOARD

No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing	Balance of	Proportion of the guarantee amount to the Company's latest audited net assets		Whether related guarantees are provided
				ratio of the guaranteed party in the most recent period	guarantee as of 23 January 2026	Guarantee amount	in the most recent period	
				(0'000 RMB)	(0'000 RMB)			
40		Guangdong Huichu Energy Technology Co., Ltd.		92.45%	90,000			
41		Jiangsu Ganfeng Power Technology Co., Ltd.		68.16%	10,000			
42		Chongqing Ganfeng Power Technology Co., Ltd.		107.20%	0			
43		Chongqing Ganfeng LiEnergy Technology Co., Ltd.		77.93%	0			
44		Fenyi Ganfeng LiEnergy Technology Co., Ltd.	Newly established company and currently has no financial data		0			
45		Xianghuangqi Ganfeng LiEnergy Technology Co., Ltd.		100%	0			
46	GFL International Co., Ltd.	Litio Minera Argentina S. A.	Controlled subsidiaries whose financial results are consolidated in the Company's consolidated financial statements	61.70%	0	400,000	9.57%	

LETTER FROM THE BOARD

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 23 January 2026 (0'000 RMB)	Guarantee amount (0'000 RMB)	Proportion of the guarantee amount to the Company's latest audited net assets		Whether related guarantees are provided
							in the most recent period	Expected term of guarantee	
47		Leone Afric Metals(SL) Limited		29.54%	0				
48		Lithium Du Mali S. A.		106.36%	0				
49		Greentech Metal Global PTE. Ltd.		89.85%	0				
50		Minera Exar S. A.		68.61%	97,900.60				
Total					<u>1,538,095.78</u>	<u>2,800,000</u>	67.01%		

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 resolution in relation to the forecast amount of external guarantees by the Company and its subsidiaries is subject to the approval of the Shareholders by way of a special resolution at the EGM, and will become effective upon approval by the Shareholders at the EGM.

LETTER FROM THE BOARD

V. PROPOSED PROVISION OF GUARANTEES TO ASSOCIATES

1. Overview of the Guarantees

The 12th meeting of the sixth session of the Board was held on January 23, 2026 at which the resolution in relation to the proposed provision of guarantees to associates was considered and approved. To meet the development and production operation needs of the associates, the Company approved to provide guarantees not exceeding RMB4,350 million (including existing guaranteed amount of approximately RMB4,010 million and newly added guaranteed amount of approximately RMB340 million) for Shenzhen Yichu Digital Intelligent Energy Group Co., Ltd.* (深圳易儲數智能源集團有限公司) (“**Shenzhen Yichu**”) and its controlled subsidiaries; approved the controlled subsidiary Ganfeng LiEnergy Technology Co., Ltd. (“**Ganfeng LiEnergy**”) to provide guarantees not exceeding RMB500 million for its associate, Guangdong Maigedu Huichu Technology Co., Ltd.* (廣東麥格度匯儲科技有限公司) (“**Guangdong Maigedu**”). These guarantees are primarily used to advance project development and construction, and serve as startup operating funds for the projects, to meet the Company’s development needs in the energy storage business. The guarantee limits shall be valid for 12 months from the date when the EGM approves the resolution. The guarantee limits may be adjusted among the guarantee objects, and the above limits may be used on a revolving basis.

The scope of the guarantees includes, but is not limited to, comprehensive bank credit facilities, loans, acceptance bills, financial leases, and other financing activities or the conduct of other daily business operations. The forms of guarantees include, but are not limited to, credit guarantees (including general guarantees, joint and several liability guarantees, etc.), mortgage or pledge guarantees, and a combination of various guarantee methods. The actual guaranteed amount and guarantee term shall be subject to the final signed guarantee contract.

LETTER FROM THE BOARD

The information on the guarantee is 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 23 January 2026 (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
1	The Company	Shenzhen Yichu and its controlled subsidiaries	Associate	60.26%	400,984.88	435,000	10.41%	12 months from the date of considering and approving the resolution by the Company's general meeting	No
2	Ganfeng LiEnergy	Guangdong Maigedu	Associate of the controlled subsidiary	New established company with no financial information	0	50,000	1.2%		
Total					<u>400,984.88</u>	<u>485,000</u>	11.61%		

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

2. Basic Information on the Guaranteed Party

(I) Shenzhen Yichu Digital Intelligent Energy Group Co., Ltd.

(1) Basic Information

Company name: Shenzhen Yichu Digital Intelligent Energy Group Co., Ltd.

Unified social credit code: 91440300MADJPU866U

LETTER FROM THE BOARD

Address: A2-803, Building A, Kexing Science Park, No. 15 Keyuan Road, Science Park Community, Yuehai Street, Nanshan District, Shenzhen

Registered capital: RMB646.78 million

Establishment Date: May 16, 2024

legal representative: Shi Jiao (石皎)

Principal business: general business items: research and development of emerging energy technologies; manufacturing of new energy prime movers; sales of new energy prime movers; manufacturing of photovoltaic equipment and components; sales of photovoltaic equipment and components; motor manufacturing; wind power technology services; energy-saving management services; manufacturing of gas compression machinery; energy storage technology services; technical services, technology development, technical consultation, technical exchanges, technology transfer, technology promotion; information consulting services (excluding licensed information consulting services); industrial Internet data services; commercial complex management services; software development; battery manufacturing; manufacturing of testing machines; resident daily life services; software sales; new material technology promotion services; big data services; energy performance contracting; project planning and public relations services; financing consulting services; social stability risk assessment; battery sales; battery parts and accessories sales; recycling and cascade utilization of waste power batteries from new energy vehicles (excluding hazardous waste operations); research and development of resource recycling technology; security system monitoring services; import and export of goods; import and export of technology; engineering management services; asset management services for investments with self-owned funds; engaging in investment activities with self-owned funds; enterprise management consulting. Licensed business projects: power generation business, power transmission business, power supply (distribution) business.

LETTER FROM THE BOARD

As of January 23, 2026, the equity interest information of Shenzhen Yichu is as follows:

No.	Name of shareholder	Registered capital (RMB0'000)	Equity interest ratio
1	Wanxin Green Energy (Suqian) Partnership (Limited Partnership)	28,611	44.2361%
2	The Company	25,897	40.0399%
3	Shi Jiao	6,468	10.0003%
4	Shenzhen Juneng No.1 Venture Capital Partnership (Limited Partnership)	302	0.4669%
5	Shenzhen Juneng No.2 Venture Capital Partnership (Limited Partnership)	3,400	5.2568%

(2) The financial data of Shenzhen Yichu

The financial data of Shenzhen Yichu for the year ended December 31, 2024 and for the nine months ended September 30, 2025 is indicated as follows:

Unit: RMB0'000

Item	As of December 31, 2024 (Audited)	As of September 30, 2025 (Unaudited)
Total assets	65,267.55	201,051.47
Total liabilities	35,924.60	121,147.93
Net assets	29,342.95	79,903.53

LETTER FROM THE BOARD

Item	For the year ended December 31, 2024 (Audited)	For the nine months ended September 30, 2025 (Unaudited)
Operating revenue	0	15,094.34
Total profit	-806.34	20,651.67

As of September 30, 2025, the gearing ratio of Shenzhen Yichu was 60.26%.

(II) Guangdong Maigedu Huichu Technology Co., Ltd.

(1) Basic Information

Company Name: Guangdong Maigedu Huichu Technology Co., Ltd.

Unified social credit code: 91441900MAEQCFAG7R

Address: No. 17, Houde Road, Jiaolian, Wanjiang Street, Dongguan City, Guangdong Province

Registered capital: RMB20 million

Establishment Date: August 1, 2025

Legal representative: Lin Mingyong (林明勇)

Principal business: general projects: technical services, technology development, technical consultation, technical exchanges, technology transfer, technology promotion; solar power generation technology services; energy storage technology services; new energy prime mover equipment manufacturing; new energy prime mover equipment sales; photovoltaic equipment and component manufacturing; solar thermal utilization equipment sales; solar thermal power generation product sales; solar thermal utilization product sales; resource recycling technology research and development; energy conservation management services; environmental protection consulting services. (Except for projects that require approval according to law, business activities shall be carried out independently in accordance with the business license) Licensed projects: power generation business, power transmission business, power supply (distribution) business.

LETTER FROM THE BOARD

As of January 23, 2026, Ganfeng LiEnergy held 29% equity interest of Guangdong Maigedu.

(2) *The financial data of Guangdong Maigedu*

Guangdong Maigedu is a newly established company and currently has no financial data.

3. Necessity and rationale of guarantee

The guaranteed parties are associates of the Company and its controlled subsidiaries. Among them, the guarantee for Shenzhen Yichu primarily originates from guarantees provided during the period when the Company previously acted as a controlling shareholder, with a relatively small new guarantee limit added this time; the guarantee for Guangdong Maigedu is jointly borne by all its shareholders (including Ganfeng LiEnergy) in proportion to their respective shareholdings.

The Company and Ganfeng LiEnergy are capable of exercising effective control or significant influence over the daily operations and decision-making of the associates, with relatively low risks associated with the guarantees, which are overall within a controllable range. This matter does not involve any circumstances that harm the interests of the Company and all its Shareholders (particularly minority Shareholders).

4. Opinions of the Board

The provision of guarantee limits by the Company and Ganfeng LiEnergy for the associates aims to support their energy storage business development and daily operational funding needs, which is conducive to broadening the financing channels of the associates and aligns with the Company's overall interests and strategic planning. The Company currently maintains sound operating conditions with controllable guarantee risks, which will not adversely affect its sustainable operating capacity, nor will any circumstances exist that prejudice the legitimate rights and interests of the Company and all its Shareholders (particularly minority Shareholders).

The proposed provision of guarantees to associates is subject to the approval of the Shareholders by way of a special resolution at the EGM, and will become effective upon the approval by the Shareholders.

LETTER FROM THE BOARD

According to the Hong Kong Listing Rules, Shenzhen Yichu and Guangdong Maigedu are both independent third parties. As the highest applicable percentage ratios (as defined in Chapter 14 of the Hong Kong Listing Rules) for the guarantee provided to Shenzhen Yichu and the guarantee provided to Guangdong Maigedu are each below 5%, the guarantees for Shenzhen Yichu and Guangdong Maigedu do not constitute notifiable transactions under Chapter 14 of the Hong Kong Listing Rules.

VI. PROPOSED PROVISION OF GUARANTEES TO JOINT VENTURES

1. Overview of the Guarantees

The 12th meeting of the sixth session of the Board was held on January 23, 2026 at which the resolution in relation to the proposed provision of guarantees to Mt Marion Lithium and related party transaction, the resolution in relation to the proposed provision of guarantees to Hong Kong Luyuan and related party transaction were considered and approved. It was approved that the Company provides a guarantee of RMB500 million for the joint venture company Mt Marion Lithium Pty Ltd (hereinafter referred to as “**Mt Marion Lithium**”) to apply for a third-party financing loan, and a guarantee of RMB2.3 billion for the joint venture company Luyuan Mining Investment (Hong Kong) Co., Ltd.* (魯源礦業投資(香港)有限公司) (hereinafter referred to as “**Hong Kong Luyuan**”) to apply for a loan from financial institutions. These guarantee transactions shall respectively be utilised for the daily operations of the Mt Marion Lithium spodumene project in Australia to ensure the stable supply of lithium resources to the Company, and to advance the development and construction of the Mboukoumassi potassic salt ore project located in Congo (Brazzaville), Africa.

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.

LETTER FROM THE BOARD

The information on the guarantee is as follows:

Unit: RMB0'000

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 23 January 2026 <i>(0'000 RMB)</i>	Guarantee amount <i>(0'000 RMB)</i>	Proportion of the guarantee amount to the Company's latest audited net assets in the most recent period	Expected term of guarantee	Whether related guarantees are provided
1	The Company	Mt Marion Lithium	Joint venture	61.72%	0	50,000	1.20%	12 months from the date of considering and approving the resolution by the Company's general meeting	Yes
2		Hong Kong Luyuan	Joint venture	108%	0	230,000	5.50%		
Total					<u>0</u>	<u>280,000</u>	6.70%		

The guarantee agreement has not been signed yet, and the specific details such as the actual guarantee amount, guarantee period, and guarantee method shall be subject to the agreement signed with the third-party institution.

2. Basic Information on the Guaranteed Party

(I) Mt Marion Lithium Pty Ltd

(1) Basic Information

Mt Marion Lithium is a diversified mining and exploration company in Australia, formerly known as Reed Industrial Minerals Pty Ltd. As of the Latest Practicable Date, it has not been listed. Mt Marion Lithium was established on August 11, 2009, with its registered address at Level 1, 672 Murray Street, West Perth, Western Australia. The Company holds 50% equity interest in Mt Marion Lithium through GFL International Co., Ltd., and Process Minerals International Pty Ltd holds 50% equity interest. Mt Marion Lithium owns 100% of the Mt Marion spodumene mine project and is the main supplier of the Company's spodumene raw materials.

LETTER FROM THE BOARD

(2) The financial data of Mt Marion Lithium

The financial data of Mt Marion Lithium for the year ended December 31, 2024 and for the nine months ended September 30, 2025 is indicated as follows:

Unit: AUD thousand

Item	As of	As of
	December 31, 2024	September 30, 2025
	(Unaudited)	(Unaudited)
Total assets	1,285,160	1,234,183
Total liabilities	726,452	761,681
Net assets	558,708	472,502

Item	For the	For the nine
	year ended	months ended
	December 31, 2024	September 30, 2025
	(Unaudited)	(Unaudited)
Operating revenue	582,862	378,277
Total profit	-44,612	-94,445

As of September 30, 2025, the gearing ratio of Mt Marion Lithium was 61.72%.

(II) Luyuan Mining Investment (Hong Kong) Company Limited

(1) Basic Information

Company Name: Luyuan Mining Investment (Hong Kong) Company Limited

Place of incorporation: Hong Kong

Registration date: August 27, 2024

LETTER FROM THE BOARD

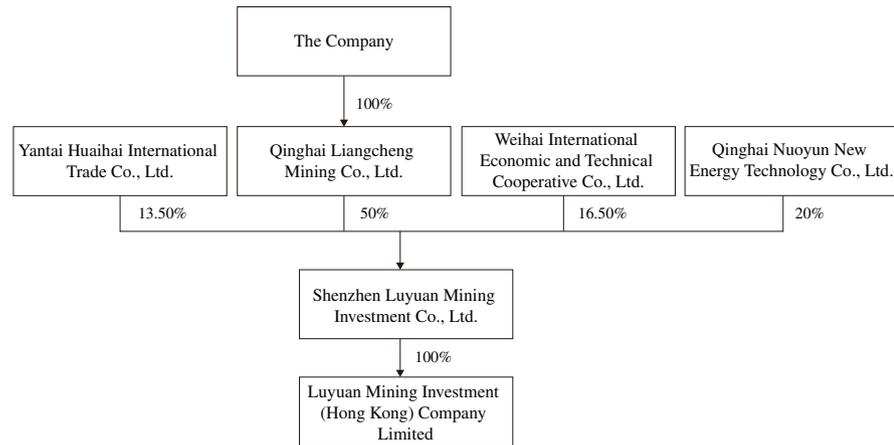
Scope of business: External investment management, trade, and import/export business

Number of certificate of incorporation: 76986660

Business registration number: 76986660

Registered capital: HKD10,000

Shareholders information:



(2) The financial data of Hong Kong Luyuan

The financial data of Hong Kong Luyuan for the year ended December 31, 2024 and for the nine months ended September 30, 2025 is indicated as follows:

Unit: RMB0'000

Item	As of December 31, 2024 (Unaudited)	As of September 30, 2025 (Unaudited)
Total assets	0.93	4.05
Total liabilities	0	4.38
Net assets	0.93	-0.33

LETTER FROM THE BOARD

Item	For the year ended December 31, 2024 (Unaudited)	For the nine months ended September 30, 2025 (Unaudited)
Operating revenue	0	0
Total profit	0	-1.33

As of September 30, 2025, the gearing ratio of Hong Kong Luyuan was 108%.

Other shareholders of Shenzhen Luyuan Mining Investment Co., Ltd. will provide counter guarantees to the Company in proportion to their shareholdings.

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

LETTER FROM THE BOARD

3. Necessity and rationale of guarantee

Mr. Li Liangbin, Chairman of the Company, and Mr. Wang Xiaoshen, Vice Chairman and President, serve as directors of Mt Marion Lithium. Ms. Huang Ting, Director and Vice President of the Company, holds a directorship at Hong Kong Luyuan. This enables comprehensive and timely oversight of the guaranteed party's operations and management, with decision-making authority over significant matters. The guarantor maintains sound credit standing and normal operational conditions, possessing adequate capacity to repay loans. This guarantee constitutes a routine business operation which is unlikely to adversely impact the Company's performance, with associated risks remaining within manageable parameters. The guarantee does not prejudice the interests of the Company or its shareholders, particularly minority shareholders, and the decision-making process is lawful and valid.

4. Opinions of the Board

This guarantee for Mt Marion Lithium primarily supports the day-to-day operations of the Mt Marion spodumene project, ensuring the supply of high-quality spodumene raw materials essential for the Company's production. It will enhance Mt Marion Lithium's operational and profitability capabilities, aligning with the Company's business development requirements. The guarantee provided to Hong Kong Luyuan serves to secure funding for the Mboukoumassi potassic salt ore project located in Congo (Brazzaville), Africa, accelerating its development progress. This supports the Company's business expansion, enhances its core competitiveness, and aligns with its integrated upstream-downstream development strategy.

The proposed provision of guarantees to joint ventures is subject to the approval of the Shareholders by way of a special resolution at the EGM, and will become effective upon the approval by the Shareholders.

According to the Hong Kong Listing Rules, Mt Marion Lithium and Hong Kong Luyuan are both independent third parties. As the highest applicable percentage ratios (as defined in Chapter 14 of the Hong Kong Listing Rules) for the guarantee provided to Mt Marion Lithium and the guarantee provided to Hong Kong Luyuan are each below 5%, the guarantees for Mt Marion Lithium and Hong Kong Luyuan do not constitute notifiable transactions under Chapter 14 of the Hong Kong Listing Rules.

LETTER FROM THE BOARD

VII. CHANGE OF COMPANY REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated January 23, 2026 in relation to, among others, the proposed Amendments to the Articles of Association.

Due to changes in the Company's issued share capital and registered capital, the Company proposed to make certain amendments to the Articles of Association. The details of the amendments are set out in Appendix I of this circular. Apart from the proposed amendments set out in Appendix I to this circular, other clauses of the Articles of Association remain unchanged. The Articles of Association and its amendments were written in Chinese, without formal English version. As such, the English translation shall be for reference only. In case of any discrepancies, the Chinese version shall prevail.

The resolution in relation to the proposed amendments to the Articles of Association shall be subject to approval by Shareholders at an extraordinary general meeting by way of a special resolution, and shall only become effective after obtaining all necessary approvals, authorizations, registrations from, or filings with the relevant governmental or regulatory authorities, as applicable.

VIII. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated February 11, 2026 in relation to, among other things, the proposed appointment of Mr. Xu Jianzhang (徐建章) (“**Mr. Xu**”) as an independent non-executive Director.

On February 11, 2026, the Board announces that Ms. Xu Yixin (“**Ms. Xu**”) will retire as an independent non-executive Director with effect from the date of expiration of Ms. Xu's term of office and the date of election of new independent non-executive Director at the next general meeting due to the expiration of her term of office.

In contemplation of Ms. Xu's retirement as the independent non-executive Director, the Board further announces that the Board has agreed to nominate Mr. Xu as a candidate for independent non-executive Director. The term of office of Mr. Xu will be effective from the date of his election at the general meeting and the date of expiration of Ms. Xu's term of office, and the same as that of the sixth session of the Board of the Company (except for re-election). The appointment of Mr. Xu as an independent non-executive Director is subject to consideration and approval at the general meeting of the Company. The Company will enter into a service agreement with Mr. Xu upon the approval of his appointment at the general meeting of the Company. His emoluments are determined by reference to job responsibilities and prevailing market conditions. The Board proposes to fix Mr. Xu's annual director's emolument at RMB80,000.

LETTER FROM THE BOARD

As of the Latest Practicable Date and to the best knowledge of the Board, Mr. Xu has confirmed that (i) he meets all the independence criteria as set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company and its subsidiaries and does not have any connection with any core connected person of the Company (as defined in the Listing Rules); and (iii) there are no other factors that may affect his independence. The Board and the nomination committee of the Board are also of the view that Mr. Xu complies with the independence guidelines under Rule 3.13 of the Listing Rules and consider him to be independent of the Company.

Save as disclosed in this circular, Mr. Xu did not hold any other directorships in any companies listed in Hong Kong or overseas in the past three years. Mr. Xu does not take up any positions in any group members of the Company, nor have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company. Furthermore, Mr. Xu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this circular, there is no other information relating to the proposed appointment of Mr. Xu that shall be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Hong Kong Listing Rules nor any other matter which needs to be brought to the attention of the Shareholders. The biographical details of Mr. Xu are set out in Appendix II to this circular.

According to the board diversity policy and nomination policy of the Company and at the recommendation of the nomination committee of the Board, the Board has proposed to elect Mr. Xu as an independent non-executive Director of the Company after comprehensively taking into account his education background, knowledge, skills, experience and the contributions he can make to the Board. Having reviewed Mr. Xu's professional suitability for serving as an independent non-executive Director, the Board and the nomination committee of the Board are of the view that, as described in his biography set out in Appendix II to this circular, his appointment will bring valuable perspectives, knowledge, skills, and experiences to the Board to ensure its efficient and effective operation, and will facilitate the Board to achieve diversity, benefiting the Company's compliant operation, as well as robust and sustainable development.

The proposed appointment of independent non-executive Director is subject to the approval of the Shareholders by way of an ordinary resolution at the EGM, and will become effective upon the approval by the Shareholders.

LETTER FROM THE BOARD

IX. EGM

The EGM will be convened for the purpose of, among others, considering and, if thought fit, approving the (i) proposed investment in wealth management products with self-owned funds; (ii) proposed engagement in foreign exchange hedging business by the Company and its controlled subsidiaries; (iii) continuing related-party transactions for 2026; (iv) forecast amount of external guarantees by the Company and its subsidiaries; (v) proposed provision of guarantees to associates; (vi) proposed provision of guarantees to joint ventures; (vii) change of Company registered capital and amendments to the articles of association; and (viii) proposed appointment of independent non-executive Director.

The notice of the EGM is set out on pages 34 to 36 of this circular.

The resolution put to vote at the EGM will be decided by way of poll as required by the Listing Rules (except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands).

The proposed resolutions regarding (i) proposed investment in wealth management products with self-owned funds; (ii) proposed engagement in foreign exchange hedging business by the Company and its controlled subsidiaries, (iii) continuing related-party transactions for 2026; and (iv) proposed appointment of independent non-executive Director are subject to the approval of the Shareholders by way of ordinary resolution at the EGM pursuant to the Articles of Association, which must be passed by more than half of the total number of shares with valid voting rights held by Shareholders attending the meeting.

The proposed resolutions in relation to (i) forecast amount of external guarantees by the Company and its subsidiaries; (ii) proposed provision of guarantees to associates; (iii) proposed provision of guarantees to joint ventures; (iv) change of Company registered capital and amendments to the articles of association are subject to the approval by way of special resolution of Shareholders at the EGM pursuant to the Articles of Association, which must be passed by two-thirds or more than two-thirds of the total number of shares with valid voting rights held by Shareholders attending the meeting.

Whether or not you are able to attend the EGM in person, you are requested to complete the proxy forms in accordance with the instructions printed thereon and return the same to the share registrar of H Shares of the Company (“H Share Registrar”), Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the proxy forms shall not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so desire.

LETTER FROM THE BOARD

Closure of register of members

In order to determine the list of Shareholders who will be entitled to attend and vote at the EGM, the registers of members of the Company will be closed from Friday, March 6, 2026 to Wednesday, March 11, 2026 (both days inclusive) during which no transfer of H Shares will be effected. Holders of H Shares whose names appear on the registers of members of the Company at 4:30 p.m. on Thursday, March 5, 2026 shall be entitled to attend and vote at the EGM. In order for the holders of H Shares to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, March 5, 2026 for registration.

X. RECOMMENDATION

The Directors are of the view that (i) proposed investment in wealth management products with self-owned funds; (ii) proposed engagement in foreign exchange hedging business by the Company and its controlled subsidiaries; (iii) continuing related-party transactions for 2026; (iv) forecast amount of external guarantees by the Company and its subsidiaries; (v) proposed provision of guarantees to associates; (vi) proposed provision of guarantees to joint ventures; (vii) change of Company registered capital and amendments to the articles of association (viii) proposed appointment of independent non-executive Director is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the resolutions to be proposed at the EGM as set out in the notice of the EGM.

On behalf of the Board
GANFENG LITHIUM GROUP CO., LTD.
LI Liangbin
Chairman

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the proposed Amendments to the Articles are as follows:

No.	Original version	Revised version
1	<p>Article 17</p> <p>.....</p> <p>The total number of shares that Company issued is 2,017,167,779 shares. The shareholding structure of the Company is as follows: 2,017,167,779 ordinary shares, including 1,613,593,699 A-shares, accounting for 79.99% of the total number of shares of the Company; 403,574,080 H-shares, accounting for 20.01% of the total number of shares of the Company.</p>	<p>Article 17</p> <p>.....</p> <p>The total number of shares that Company issued is 2,096,694,404 shares. The shareholding structure of the Company is as follows: 2,096,694,404 ordinary shares, including 1,613,593,699 A-shares, accounting for 76.96% of the total number of shares of the Company; 483,100,705 H-shares, accounting for 23.04% of the total number of shares of the Company.</p>
2	<p>Article 18</p> <p>The registered capital of the Company shall be RMB2,017,167,779.</p>	<p>Article 18</p> <p>The registered capital of the Company shall be RMB2,096,694,404.</p>

Xu Jianzhang, aged 60, graduated from the Law School of Nanchang University. He has been a senior partner and first-grade lawyer at Jiangxi Yuzhang Law firm (江西豫章律師事務所) since September 2002; He has served as an external director of Jiangxi Provincial Investment Group Co., Ltd. (江西省投資集團有限公司) since June 2021; and the legal counsel of Jiangling Motors Group Co., Ltd. (江鈴汽車集團有限公司) since 2002. He previously served as the vice president of the fifth and sixth councils of the Nanchang Lawyers Association (南昌市律師協會). Since commencing his legal practice, he has successively served as legal counsel for over 300 enterprises, institutions, and government bodies, handling more than a thousand civil and commercial cases. His practice focuses on corporate law, finance, and construction law matters.

NOTICE OF THE EXTRAORDINARY GENERAL 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 EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of Ganfeng Lithium Group Co., Ltd. (the “**Company**”) will be held at the conference room of the Company at 4th Floor, R&D Building at the Company’s Headquarters, Longteng Road, Economic Development Zone, Xinyu, Jiangxi Province, the People’s Republic of China on Wednesday, March 11, 2026 at 2:00 p.m. for the purpose of considering, and if thought fit, approving the following resolution. Unless otherwise stated, the capitalized terms used herein shall have the same meanings as defined in the circular of the Company dated February 13, 2026 (the “**Circular**”), for which the notice convening the EGM shall form part of.

ORDINARY RESOLUTIONS

1. Proposed investment in wealth management products with self-owned funds
2. Proposed engagement in foreign exchange hedging business by the Company and its controlled subsidiaries
3. Continuing related-party transactions for 2026
4. Proposed appointment of independent non-executive Director

SPECIAL RESOLUTIONS

1. Forecast amount of external guarantees by the Company and its subsidiaries
2. Proposed provision of guarantees to associates
 - 3.1 Proposed provision of guarantees to Mt Marion Lithium
 - 3.2 Proposed provision of guarantees to Hong Kong Luyuan

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

4. Change of Company registered capital and amendments to the articles of association

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

Jiangxi, PRC
February 13, 2026

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; and Ms. LIAO Cui as employee director 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 EGM, the registers of members of the Company will be closed from Friday, March 6, 2026 to Wednesday, March 11, 2026 (both days inclusive), during which no transfer of H shares in the share capital of the Company with a nominal value of RMB1.00 each, which are traded in Hong Kong dollar and listed on the Hong Kong Stock Exchange (the “**H Shares**”), will be effected. Holders of H Shares whose names appear on the registers of members of the Company at 4:30 p.m. on Thursday, March 5, 2026 shall be entitled to attend and vote at the EGM. In order for the holders of H Shares to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, March 5, 2026 for registration.
- (B) Holders of H Shares intending to attend the EGM (or any adjournment thereof) should complete and return the reply slip for attending the EGM (or any adjournment thereof) personally, by facsimile or by post.

Holders of H Shares should complete and return the reply slip to the Company’s H Share Registrar by facsimile at (852) 2865 0990 or by post to (or by depositing it at) 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong such that the reply slip shall be received by the Company’s H Share Registrar 10 days before the EGM (i.e. on or before Sunday, March 1, 2026).

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

- (C) Each holder of H Shares may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the EGM (or any adjournment thereof) on his behalf. A proxy need not be a shareholder of the Company.
- (D) Holders of H Shares must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant shareholder of the Company or by a person duly authorized by the relevant shareholder of the Company in writing (a “**power of attorney**”). If the form of proxy is signed by the person authorized by the relevant shareholder of the Company as aforesaid, the relevant power of attorney and other relevant documents of authorization (if any) must be notarized. If a corporate shareholder of the Company appoints a person other than its legal representative to attend the EGM (or any adjournment thereof) on its behalf, the relevant form of proxy must be affixed with the company seal of the corporate shareholder of the Company or duly signed by the chairman of the board of directors or any other person duly authorized by that corporate shareholder of the Company as required by the articles of association of the Company.
- (E) To be valid, the form of proxy and the relevant notarized power of attorney (if any) and other relevant documents of authorization (if any) as mentioned in note (D) above must be delivered to the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong), not less than 24 hours before the time appointed for the EGM (i.e. not later than 2:00 p.m. on Tuesday, March 10, 2026, 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 EGM.
- (G) A shareholder of the Company or his proxy should produce proof of identity when attending the EGM (or any adjournment thereof). If a corporate shareholder’s legal representative or any other person duly authorized by such corporate shareholder attends the EGM (or any adjournment thereof), such legal representative or other person shall produce his proof of identity, proof of designation as legal representative and/or the valid authorization document (as the case may be).
- (H) The EGM (or any adjournment thereof) is expected to last for one day. Shareholders who attend the EGM (or any adjournment thereof) shall bear their own travelling and accommodation expenses.