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TIANQI LITHIUM

Tianqi Lithium Corporation

天齊鋰業股份有限公司

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

(Stock Code: 9696)

INSIDE INFORMATION ANNOUNCEMENT PROVISION FOR ASSET IMPAIRMENT

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

Provision for Asset Impairment

In accordance with the provisions of the Chinese Accounting Standards for Business Enterprises, the International Financial Reporting Standards and the Company’s accounting policies and other relevant regulations, in order to more truthfully and accurately reflect the Company’s financial position, asset value and operating results as at 31 December 2025, the Company and its subsidiaries have conducted a comprehensive inspection and impairment testing on various classes of assets that may exhibit indications of impairment as at 31 December 2025. As a result, the Company has recognised a provision for asset impairment totaling RMB277 million for the year of 2025, which is included in the reporting period from 1 January 2025 to 31 December 2025. The details are as follows:

Item	Provision amount (Unit: RMB million, with impairment reversal amount to be presented with “-”)
Provision for inventory impairment	264
Provision for impairment of fixed assets	1
Allowance for doubtful debts on trade receivables	17
Allowance for doubtful debts on other receivables	-4
Total	277

Note: Any discrepancies in the totals of the related data are due to rounding.

Basis and Method for Provision of Asset Impairment

(1) Provision for Inventory Impairment

According to the relevant provisions of the Chinese Accounting Standard for Business Enterprises No. 1 – Inventories, the Company measures the provision for inventory impairment according to the inventory cost and net realisable value. On the balance sheet date, inventories are measured at the lower of cost and net realisable value. When the net realisable value is lower than the cost, a provision for inventory impairment is recognised for the difference. For inventories directly held for sale such as finished goods, work-in-progress and materials held for sale, the net realisable value is determined as the estimated selling price of the inventory less estimated selling expenses and related taxes. For materials held for production, the net realisable value is determined as the estimated selling price of the finished goods produced less the estimated costs to be incurred upon completion, estimated selling expenses and related taxes.

(2) Allowance for Doubtful Debts on Trade Receivables and Other Receivables

According to the relevant provisions of the Chinese Accounting Standard for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments, the Company performs impairment testing on trade receivables, other receivables and the like based on expected credit losses and recognises loss provisions.

(3) Provision for Impairment of Fixed Assets

According to the relevant provisions of the Chinese Accounting Standard for Business Enterprises No. 8 – Asset Impairment, the Company assesses on the balance sheet date whether there are any indications that fixed assets may be impaired. For assets with indications of impairment, the Company estimates their recoverable amount. The recoverable amount is determined as the higher of the asset's fair value less costs of disposal and the present value of the estimated future cash flows of the asset. If the recoverable amount of the asset is lower than its carrying amount, the carrying amount of the asset is written down to its recoverable amount, and the write-down amount is recognised as an asset impairment loss.

Impact on the Company

The Company's provision for asset impairment complies with the relevant provisions of the Chinese Accounting Standards for Business Enterprises, the International Financial Reporting Standards and the Company's relevant accounting policies, and truly and fairly reflects the Company's financial position and operating results for 2025.

Under the Chinese Accounting Standards for Business Enterprises and the International Financial Reporting Standards, the total amount of the asset impairment provision is approximately RMB277 million, which will reduce the net profit attributable to shareholders of the Company by approximately RMB105 million, and correspondingly lead to a decrease in the equity attributable to shareholders of the Company as at 31 December 2025 by approximately RMB105 million.

Shareholders and potential investors of the Company are advised to exercise caution when dealing with the shares of the Company.

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

Chengdu, the PRC, 27 March 2026

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