
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental 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 supplemental circular, together with the enclosed supplemental 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this supplemental circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this supplemental circular.

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)

**SUPPLEMENTAL CIRCULAR TO THE CIRCULAR OF THE COMPANY DATED
APRIL 15, 2026 IN RELATION TO
(1) PROPOSED PROVISION OF GUARANTEES TO HONG KONG LUYUAN;
AND
(2) SUPPLEMENTAL NOTICE OF THE 2025 AGM**

This supplemental circular shall be read in conjunction with the circular of the Company and the notice convening the AGM both dated April 15, 2026.

A letter from the Board is set out on pages 1 to 9 of this supplemental circular.

The notice of the AGM and the original proxy form both dated April 15, 2026 and the reply slip in relation to the AGM were despatched by the Company on April 15, 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. The supplemental notice of the AGM setting out additional resolution to be considered and approved at the AGM is set out on pages 10 to 12 in this supplemental circular. The AGM 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, May 20, 2026 at 2:00 p.m.

A supplemental proxy form for the AGM is enclosed with this supplemental circular. Whether or not you intend to attend the AGM, you are advised to complete the original proxy form dated April 15, 2026 and the supplemental proxy form in accordance with the instructions printed thereon and return the same to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the AGM or any adjournment thereof. Completion and return of the original proxy form dated April 15, 2026 and the supplemental proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting should you so wish.

May 5, 2026

CONTENTS

	<i>Pages</i>
DEFINITIONS	ii
LETTER FROM THE BOARD	1
I. INTRODUCTION	2
II. PROPOSED PROVISION OF GUARANTEES TO HONG KONG LUYUAN	3
III. AGM	7
IV. PROXY ARRANGEMENT	8
V. RECOMMENDATION.....	9
VI. RESPONSIBILITY STATEMENT.....	9
SUPPLEMENTAL NOTICE OF THE 2025 AGM	10

DEFINITIONS

In this supplemental circular, unless the context otherwise requires, capitalized terms used herein have the same meanings as those defined in the Previous Circular, and the following expressions shall have the following meanings:

“AGM” or “2025 AGM”	the 2025 annual general meeting of the Company to be held on May 20, 2026 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;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of the 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 whose A Shares and H Shares are listed on the Shenzhen Stock Exchange (stock code: 002460) and on the Main Board of the Stock Exchange (stock code: 1772), respectively;
“connected persons”	has the meaning ascribed thereto in the Hong Kong Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“H Share(s)”	overseas listed ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed and traded on the Stock Exchange;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Luyuan”	Luyuan Mining Investment (Hong Kong) Co., Ltd.* (魯源礦業投資(香港)有限公司);
“Latest Practicable Date”	May 3, 2026, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information in this supplemental circular;

DEFINITIONS

“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“PRC”	People’s Republic of China;
“Previous Circular”	the circular of the Company dated April 15, 2026;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	the shareholder(s) of the Company;
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“%”	per cent

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

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

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
Mr. XU Jianzhang
Mr. XU Guanghua

Employee Director:

Ms. LIAO Cui

May 5, 2026

To the Shareholders:

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR TO THE CIRCULAR OF THE COMPANY
DATED APRIL 15, 2026 IN RELATION TO
(1) PROPOSED PROVISION OF GUARANTEES TO HONG KONG LUYUAN;
AND
(2) SUPPLEMENTAL NOTICE OF THE 2025 AGM**

LETTER FROM THE BOARD

I. INTRODUCTION

This supplemental circular should be read in conjunction with the Previous Circular.

The purpose of this supplemental circular is to provide you with the relevant information for making informed decisions in respect of the resolution at the AGM in respect of the proposed provision of guarantees to Hong Kong Luyuan.

Pursuant to Article 52 of the Articles of Association, the Board, as the convener of the general meeting, shall not make any change to the proposals set forth in the notice of the general meeting or submit any new proposal after publishing the notice of the general meeting. Shareholders that hold, individually or collectively, 1% or more of the Shares may submit provisional proposals in writing to the convener 10 days prior to the date of the general meeting. On April 29, 2026, the Board received the provisional proposal relating to the resolution on the proposed provision of guarantees to Hong Kong Luyuan by Mr. Li Liangbin, the largest Shareholder, to the AGM.

Pursuant to the laws of the PRC and the Articles of Association, the proposed provision of guarantees to Hong Kong Luyuan is subject to the approval of the Shareholders at the AGM by way of a special resolution.

Save as supplemented by this supplemental circular and the supplemental notice of the AGM, the other information set out in the Previous Circular and the notice of the AGM dated April 15, 2026 remain unchanged.

LETTER FROM THE BOARD

II. PROPOSED PROVISION OF GUARANTEES TO HONG KONG LUYUAN

1. Overview of the Guarantees

The 2026 first extraordinary general meeting of the Company was held on March 11, 2026 at which 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 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.

On April 29, 2026, the Company convened the 15th meeting of the sixth session of the Board and considered and approved the Resolution on Changing the Provision of Guarantees to Hong Kong Luyuan and Related Party Transaction (《關於變更為香港魯源提供擔保暨關聯交易的議案》). To meet the operational and development needs of Hong Kong Luyuan, the Board approved that the guarantee provided by the Company to Hong Kong Luyuan shall cover, without limitation, guarantees for credit facilities application, financial leasing, construction period-related business and daily operational business (including advance payment guarantee, project advance fund guarantee, etc.). 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. For the avoidance of doubt, the maximum guarantee amount will remain unchanged at RMB2.3 billion notwithstanding the aforementioned changes. The actual guaranteed amount and guarantee term shall be subject to the final signed guarantee contract. Such guarantee quota shall be valid for 12 months from the date of approval of this resolution by the general meeting of the Company, and may be transferred among joint venture companies and be used on a revolving basis.

LETTER FROM THE BOARD

2. Basic Information on the Guaranteed Party

(1) Basic Information

Company Name: Luyuan Mining Investment (Hong Kong) Company Limited (魯源礦業投資(香港)有限公司)

Place of incorporation: Hong Kong

Registration date: August 27, 2024

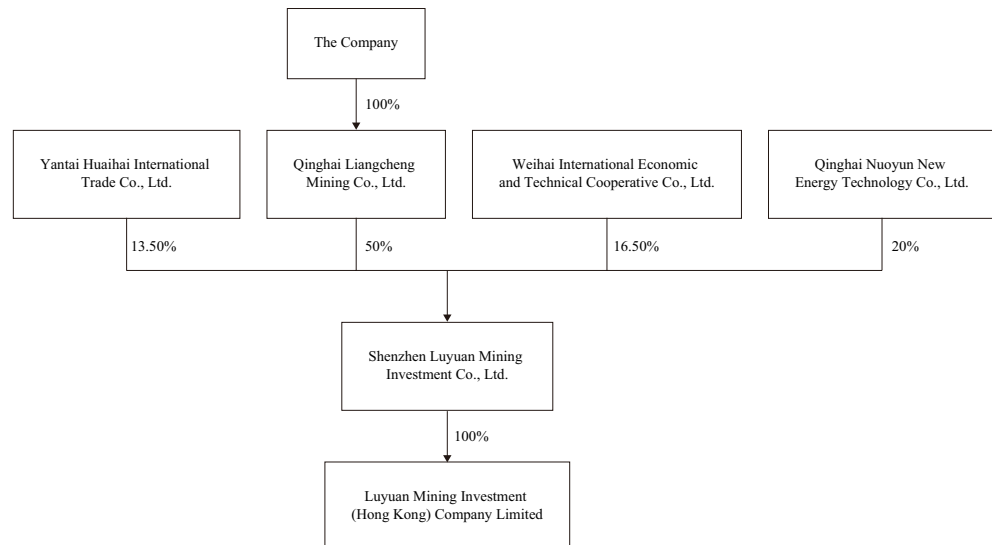
Scope of business: External investment management, trade, and import/export business

Certificate of certificate of incorporation: 76986660

Business registration number: 76986660

Registered capital: HKD10,000

Shareholders information:



LETTER FROM THE BOARD

(2) The financial data of Hong Kong Luyuan

The financial data of Hong Kong Luyuan for the year ended December 31, 2025 and for the three months ended March 31, 2026 is indicated as follows:

Unit: RMB0'000

Item	As of December 31, 2025 (Unaudited)	As of March 31, 2026 (Unaudited)
Total assets	3.59	76.26
Total liabilities	4.35	73.10
Net assets	-0.76	3.16
	For the year ended December 31, 2025 (Unaudited)	For the three months ended March 31, 2026 (Unaudited)
Operating revenue	0	0
Total profit	-1.30	3.55

As of March 31, 2026, the gearing ratio of Hong Kong Luyuan was 95.86%.

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

Hong Kong Luyuan owns the Mboukoumassi potassic salt ore project in Congo (Brazzaville), Africa, which 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. It is scheduled to have a production capacity of 2 million tons of KCL products and 40,000 tons of bromine for the project. The construction of the project is in continuous progress, and the overall project is expected to be completed and put into production by 2027.

LETTER FROM THE BOARD

The guarantee agreement has not been signed yet. The specific content such as the guarantee amount, guarantee term and form of guarantee form shall be subject to the agreement to be signed with the third-party institution.

3. Necessity and rationale of guarantee

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 guaranteed party 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.

According to the Hong Kong Listing Rules, Hong Kong Luyuan is an independent third party. As the highest applicable percentage ratios (as defined in Chapter 14 of the Hong Kong Listing Rules) for the guarantee provided to Hong Kong Luyuan is below 5%, the guarantee for Hong Kong Luyuan does not constitute notifiable transactions under Chapter 14 of the Hong Kong Listing Rules.

4. Opinions of the Board

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 aforesaid resolution was considered and approved at the 12th meeting of the sixth session of the Board, and is hereby proposed at the AGM for the Shareholders' consideration and approval.

LETTER FROM THE BOARD

III. AGM

The AGM will be held as originally scheduled at 2:00 p.m. on Wednesday, May 20, 2026 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 PRC. A supplemental notice of the AGM is set out on pages 10 and 12 of this supplemental circular.

The proposed resolution regarding the provision of guarantees to Hong Kong Luyuan is subject to the approval by way of special resolution of the Shareholders at the AGM 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.

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 in the manner prescribed under the Hong Kong Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders will be required to abstain from voting on the resolutions set out in this supplemental circular.

Save as supplemented by this supplemental circular and the supplemental notice of the AGM, there is no change to other information as set out in the Previous Circular and the notice of the AGM dated April 15, 2026. Please refer to the original notice for details in respect of the other resolutions to be considered and approved at the AGM, eligibility for attending the AGM, registration procedures, closure of register of members and other relevant matters.

LETTER FROM THE BOARD

IV. PROXY ARRANGEMENT

A supplemental proxy form for the AGM is enclosed with this supplemental circular. The proxy form issued by the Company along with the Previous Circular (the “**Previous AGM Proxy Form**”) will remain valid and effective to the fullest extent applicable if correctly completed and lodged with the H share registrar of the Company.

For H Shareholders, whether or not you are able to attend the AGM in person, you are requested to complete the Previous AGM Proxy Form and the supplemental proxy form for the AGM in accordance with the instructions printed thereon, and return it to the Company’s H share registrar in Hong Kong, Computershare Hong Kong Investors Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for holding the AGM (i.e. not later than 2:00 p.m. on Tuesday, May 19, 2026) or any adjournment thereof. Completion and return of the Previous AGM Proxy Form and the supplemental proxy form for the AGM will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

The supplemental proxy form for the AGM is applicable to the supplemental resolution as set out in the supplemental notice of the AGM dated May 5, 2026 and supplements the Previous AGM Proxy Form. The supplemental proxy form for the AGM will not affect the validity of the Previous AGM Proxy Form duly completed by you in respect of the resolutions set out in the notice of the AGM dated April 15, 2026. If you have validly appointed a proxy to attend the AGM but have not completed and returned the supplemental proxy form for the AGM, your proxy will be entitled to vote at his/her discretion on the resolution set out in the supplemental notice of the AGM dated May 5, 2026. If you do not duly complete and deliver the Previous AGM Proxy Form but duly complete and deliver the supplemental proxy form and validly appoint a proxy to attend and act for you at the AGM, your proxy will be entitled to vote at his/her discretion on the resolutions set out in the notice of the AGM dated April 15, 2026.

LETTER FROM THE BOARD

Shareholders are entitled to appoint one or more proxies to attend the AGM, but only one of the proxies can be designated to vote at the AGM. For the avoidance of doubt, should the proxies being appointed to attend the AGM under each of the Previous AGM Proxy Form and the supplemental proxy form for the AGM are different and more than one of the proxies attend the AGM, only the proxy validly appointed under the Previous AGM Proxy Form shall be designated to vote at the AGM.

V. RECOMMENDATION

The Board considers that the proposed resolution set out above is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that Shareholders eligible to vote at the AGM to attend and vote in favor of the resolution.

VI. RESPONSIBILITY STATEMENT

This supplemental 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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this supplemental circular is accurate and complete in all material respects and is not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this supplemental circular misleading.

Yours faithfully

For and on behalf of the Board

GANFENG LITHIUM GROUP CO., LTD.

LI Liangbin

Chairman

SUPPLEMENTAL NOTICE OF THE 2025 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)

SUPPLEMENTAL NOTICE OF THE 2025 AGM

Reference is made to the circular (the “Circular”) and the notice (the “First Notice”) of the 2025 annual general meeting (the “AGM”) of Ganfeng Lithium Group Co., Ltd. (the “Company”) dated April 15, 2026 and the supplemental circular of the Company dated May 5, 2026, which set out the details of the resolutions to be proposed at the AGM for shareholders’ approval.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled at 2:00 p.m. on Wednesday, May 20, 2026 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 for the purpose of considering and, if thought fit, pass the following resolutions in addition to the resolution set out in the Notice:

SPECIAL RESOLUTION

5. Proposed provision of guarantees to Hong Kong Luyuan

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

May 5, 2026

As at the date of this supplemental 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; Mr. WANG Jinben, Mr. WONG Ho Kwan, Mr. XU Jianzhang and Mr. XU Guanghua as independent non-executive directors of the Company; and Ms. LIAO Cui as employee director of the Company.

SUPPLEMENTAL NOTICE OF THE 2025 AGM

Notes:

- (A) Details of the above resolution are set out in the supplemental circular of the Company dated May 5, 2026 (the **“Supplemental Circular”**). Unless otherwise defined in this supplemental notice of the 2025 AGM, capitalized terms used in this supplemental notice of the 2025 AGM shall have the same meanings as those defined in the Supplemental Circular.
- (B) **A supplemental proxy form (the “Supplemental AGM Proxy Form”) for the AGM containing the resolution mentioned above is enclosed with the Supplemental Circular. The proxy form dated April 15, 2026 issued by the Company for the AGM along with the Circular (the “AGM Proxy Form”) will remain valid and effective to the fullest extent applicable in respect of the resolutions set out in the First Notice if correctly completed and lodged with the H share registrar of the Company. If you have validly appointed a proxy to attend the AGM but have not completed and returned the Supplemental AGM Proxy Form for the AGM, your proxy will be entitled to vote at his/her discretion on the resolution set out in this supplemental notice of the 2025 AGM. If you do not duly complete and deliver the AGM Proxy Form but duly complete and deliver this Supplemental AGM Proxy Form and validly appoint a proxy to attend and act for you at the AGM, your proxy will be entitled to vote at his/her discretion on the resolutions set out in the First Notice.**
- (C) **Shareholders are entitled to appoint one or more proxies to attend the AGM, but only one of the proxies can be designated to vote at the AGM. A proxy need not be a shareholder of the Company. For the avoidance of doubt, should the proxies being appointed to attend the AGM under each of the AGM Proxy Form and the Supplemental AGM Proxy Form are different and more than one of the proxies attend the AGM, only the proxy validly appointed under the AGM Proxy Form shall be designated to vote at the AGM.**
- (D) To be valid, the Supplemental AGM Proxy Form together with the power of attorney (if any) and other relevant authorization document(s) (if any) which have been notarized shall be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at the address stated in note (E) below, not less than 24 hours before the time designated for the AGM (i.e. not later than 2:00 p.m. on Tuesday, May 19, 2026, Hong Kong time). Completion and return of the Supplemental AGM Proxy Form will not preclude the holders of H shares from attending and voting at the AGM or any adjourned meeting should they so wish.

SUPPLEMENTAL NOTICE OF THE 2025 AGM

- (E) The address and contact details of the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, are as follows:

17M Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

Telephone No.: (+852) 2862 8555

Email: hkinfo@computershare.com.hk

- (F) 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).
- (G) 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.
- (H) Please refer to the First Notice for details in respect of the other resolutions to be passed at the AGM, eligibility for attending the AGM, the AGM Proxy Form, registration procedures, closure of register of members, reply slip and other relevant matters in relation to the AGM.