金力永磁
JLMAG

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

CHANGE OF JOINT COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND PROCESS AGENT AND WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the announcement of JL MAG RARE-EARTH CO., LTD. (the "**Company**") dated 20 January 2025 (the "**Announcement**") in relation to the change of joint company secretary and the waiver from strict compliance with Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**"). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

CHANGE OF JOINT COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND PROCESS AGENT

The board (the "**Board**") of directors of the Company announces that Ms. Zhang Xiao ("**Ms. Zhang**") has, due to other work arrangements, resigned as (i) a joint company secretary of the Company ("**Joint Company Secretary**"), (ii) an authorized representative of the Company ("**Authorized Representative**") under Rule 3.05 of the Listing Rules, and (iii) the agent for the acceptance of service of legal process and notices on behalf of the Company in Hong Kong under Rule 19A.13(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "**Process Agent**"), with effect from 20 August 2026.

Ms. Zhang has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company. The Board would like to take this opportunity to thank Ms. Zhang for her contributions to the Company during her tenure.

The Board further announces that Mr. Zhang Tianyuan ("**Mr. Zhang**") has been appointed as (i) a Joint Company Secretary, (ii) an Authorized Representative, and (iii) the Process Agent of the Company, with effect from 20 August 2026. Following the appointment of Mr. Zhang, Mr. Lai Xunlong ("**Mr. Lai**") will continue to serve as the other Joint Company Secretary of the Company.

Biographical details of Mr. Lai and Mr. Zhang are set out as follows:

Mr. Lai Xunlong is currently the Board Secretary of the Company. Mr. Lai joined the Company in July 2010. He served as the head, manager, and director of the Secretariat of the Board of Directors of the Company successively. He obtained the qualification certificate as the Secretary of the Board of Directors issued by the Shenzhen Stock Exchange on 18 August 2016. From September 2018 to June 2024, he served as the Securities Representative of the Company. Mr. Lai has been serving as the Board Secretary of the Company since June 2024, and was appointed as a Joint Company Secretary in January 2025. Mr. Lai graduated from Central University of Finance and Economics with degrees in Public Administration and Finance in July 2010, and obtained a Master of Business Administration degree from Tsinghua University in July 2020.

Mr. Zhang Tianyuan is a Senior Officer of SWCS Corporate Services Group (Hong Kong) Limited, a professional corporate services company. He has been admitted as an associate of both the Hong Kong Chartered Governance Institute and the Chartered Governance Institute in the United Kingdom with the designations of Chartered Secretary and Chartered Governance Professional. Mr. Zhang obtained a bachelor's degree in applied biology from Hong Kong Baptist University in 2016, a master's degree in information technology in education from the University of Hong Kong in 2021, and a master's degree in corporate governance from the Hong Kong Polytechnic University in 2025.

Mr. Zhang is a qualified person capable of discharging the functions of a company secretary as defined under Rule 3.28 of the Listing Rules.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Pursuant to Rule 3.28 of the Listing Rules, the company secretary must be an individual who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of a company secretary.

As disclosed in the Announcement, the Stock Exchange previously granted the Company a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules in respect of Mr. Lai acting as a Joint Company Secretary, for a period of three years from the date of appointment of Mr. Lai as a Joint Company Secretary, i.e. from 20 January 2025 to 19 January 2028 (the "**Original Waiver Period**"), with the condition, among others, that Mr. Lai must be assisted by Ms. Zhang, as a Joint Company Secretary, in discharging his duties as a Joint Company Secretary during the Original Waiver Period.

In view of the resignation of Ms. Zhang and the appointment of Mr. Zhang as a Joint Company Secretary, the Company has applied to the Stock Exchange for a continued waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules, with Mr. Zhang replacing Ms. Zhang in assisting Mr. Lai during the remaining waiver period. On 4 August 2026, the Stock Exchange agreed to grant such waiver (the "**Waiver**") for the remaining waiver period from the date of appointment of Mr. Zhang as a Joint Company Secretary to 19 January 2028 (the "**Remaining Waiver Period**"). The Waiver is subject to the following conditions: (i) Mr. Lai must be assisted by Mr. Zhang, in his capacity as a Joint Company Secretary, during the Remaining Waiver Period; and (ii) the Waiver may be revoked if there are material breaches of the Listing Rules by the Company.

The Stock Exchange may revoke or vary the Waiver if there are any changes in the circumstances of the Company. Before the end of the Remaining Waiver Period, the Company must demonstrate and seek the Stock Exchange's confirmation that Mr. Lai, having had the benefit of Mr. Zhang's assistance during the Remaining Waiver Period, has attained the relevant experience and is capable of discharging the functions of a company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

REASONS FOR THE WAIVER

The Board is of the view that, given (i) Mr. Zhang satisfies the qualification requirements under Rules 3.28 and 8.17 of the Listing Rules, (ii) with the assistance of Ms. Zhang over the past 18 months, Mr. Lai has acquired the relevant knowledge and experience required under the Listing Rules, and (iii) Mr. Zhang will continue to provide assistance and training to Mr. Lai during the Remaining Waiver Period, the appointment of Mr. Zhang substantially complies with the requirements under Rules 3.28 and 8.17 of the Listing Rules.

The Board believes that, with the assistance of Mr. Zhang, Mr. Lai will be able to continue to discharge his duties as a Joint Company Secretary and to attain the relevant experience as required under Rule 3.28 of the Listing Rules during the Remaining Waiver Period.

The Board would like to take this opportunity to welcome Mr. Zhang to his new position as a Joint Company Secretary of the Company.

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

Jiangxi, 20 August 2026

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