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赣锋锂业
GanfengLithium

Ganfeng Lithium Group Co., Ltd.
江西贛鋒鋰業集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1772)

PROGRESS UPDATE ANNOUNCEMENT DISCLOSEABLE AND CONNECTED TRANSACTIONS IN RELATION TO FORMATION OF JOINT VENTURE AND ACQUISITION THROUGH ASSETS INJECTION BY JOINT VENTURE PARTNER

References are made to (i) the announcement of Ganfeng Lithium Group Co., Ltd. (the "**Company**") dated August 12, 2025 in relation to the discloseable and connected transactions regarding the formation of joint venture, acquisition through assets injection by joint venture partner and provision of financial assistance; and (ii) the announcement of the Company dated November 10, 2025 in relation to the joint development of the Consolidated Project by the Company and Lithium Argentina (collectively, the "Announcements"). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

On August 24, 2026, GFL International and Lithium Argentina have entered into the definitive agreement in respect of the joint development of the Consolidated Project. Pursuant to the definitive agreement, both parties agreed to integrate the Consolidated Project under Millennial. Upon completion of the integration, GFL International and Lithium Argentina will hold 67% and 33% equity interests in Millennial, respectively, and jointly hold the interests in the Consolidated Project in proportion to their respective shareholdings in Millennial. The integration is expected to be completed by the end of the third quarter of 2026.

The Consolidated Project will be constructed in three phases, with a total design capacity of 150,000 tonnes of lithium carbonate equivalent per annum. The project submitted an application for the Large Investment Incentive Regime (RIGI) to the Argentine government in the first quarter of 2026, and approval is expected by the end of 2026. Going forward, both parties will make capital contributions to Millennial in proportion to their respective shareholdings, jointly promoting the financing process of the Consolidated Project. The Consolidated Project will be operated by the Company's team as the operator, and shares of the product underwriting will be allocated according to the shareholding ratio of both parties.

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

Jiangxi, the PRC

August 24, 2026

As at the date of this announcement, the Board 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. LIU Chongliang as independent non-executive directors of the Company; and Ms. LIAO Cui as employee director of the Company