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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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in JL MAG Rare-Earth Co., Ltd., you should at once hand this circular and the accompanying form(s) of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

金力永磁
JL MAG

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)

(1) PLAN FOR 2026 INTERIM PROFIT DISTRIBUTION
(2) PROPOSED CHANGE IN USE OF PROCEEDS
FROM THE H SHARE CONVERTIBLE BONDS
AND
(3) NOTICE OF THE SECOND EXTRAORDINARY
GENERAL MEETING OF 2026

The notice convening the extraordinary general meeting (the “EGM”) to be held at the conference room of JL MAG Rare-Earth Co., Ltd. at 81 West Jinling Road, Economic and Technological Development Zone, Ganzhou City, Jiangxi Province, the PRC on Thursday, 24 September 2026 at 2:30 p.m. is set out in this circular.

Whether or not you are able to attend the EGM, please complete and sign the form of proxy for use at the EGM in accordance with the instructions printed thereon and return it to the Company's 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 and in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. before 2:30 p.m. on Wednesday, 23 September 2026). 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) if you so wish.

This circular, together with the form of proxy, is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.jlmag.com.cn).

8 September 2026

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DEFINITIONS

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

“A Share(s)”	the domestic share(s) of the Company with a nominal value of RMB1.00 each, listed on the ChiNext Market of the Shenzhen Stock Exchange and traded in RMB
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board” or “Board of Directors”	the board of Directors of the Company
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company or any one of them
“EGM”	the second extraordinary general meeting of 2026 of the Company to be held on Thursday, 24 September 2026 at 2:30 p.m. at the conference room of JL MAG Rare-Earth Co., Ltd. at 81 West Jinling Road, Economic and Technological Development Zone, Ganzhou City, Jiangxi Province, the PRC, the notice of which is set out on pages 12 to 14 of this circular
“Group”	the Company and its subsidiaries
“H Share Registrar”	Computershare Hong Kong Investor Services Limited, the Company’s H Share Registrar
“H Shareholder(s)”	holder(s) of H Shares
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each listed on the Stock Exchange and traded in HK\$
“HK\$” or “Hong Kong Dollar(s)”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules” or “Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time

DEFINITIONS

“Issuer”	JL MAG Green Tech (Hong Kong) Company Limited (金力永磁綠色科技(香港)有限公司), a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“JL MAG”, “Company” or “our Company”	JL MAG Rare-Earth Co., Ltd. (江西金力永磁科技股份有限公司)
“Latest Practicable Date”	4 September 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“PRC” or “China”	the People’s Republic of China, which, for the purpose of this circular, shall exclude the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) in the share capital of the Company with a nominal value of RMB1.00 each, including A Shares and H Shares
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$” or “US Dollar(s)”	United States dollars, the lawful currency of the United States

LETTER FROM THE BOARD

金力永磁
JL MAG

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)

Executive Directors:

Mr. Cai Baogui

Mr. Lyu Feng

Non-executive Directors:

Mr. Hu Zhibin

Mr. Li Xinnong

Mr. Liang Minhui

Independent Non-executive Directors:

Mr. Zhu Yuhua

Mr. Wang Yong

Ms. Cao Ying

*Registered office and principal place of
business in the PRC:*

Industrial Area,
Economic and Technological
Development Zone
Ganzhou City, Jiangxi Province
81 West Jinling Road,
Economic and Technological
Development Zone
Ganzhou City, Jiangxi Province,
the PRC

Place of business in Hong Kong:
40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai, Hong Kong

To the Shareholders

Dear Sir or Madam,

**(1) PLAN FOR 2026 INTERIM PROFIT DISTRIBUTION
(2) PROPOSED CHANGE IN USE OF PROCEEDS
FROM THE H SHARE CONVERTIBLE BONDS
AND
(3) NOTICE OF THE SECOND EXTRAORDINARY
GENERAL MEETING OF 2026**

INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of certain resolutions to be proposed at the EGM to be held on Thursday, 24 September 2026 at 2:30 p.m. to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM. For details of the proposed resolutions at the EGM, please also refer to the interim results announcement of the Company dated 20 August 2026 in relation to, among other things, the proposed payment of the interim dividend; the announcement of the Company dated 20 August 2026 in relation to the proposed change in use of proceeds from the H Share Convertible Bonds; and the notice of the EGM enclosed with this circular.

LETTER FROM THE BOARD

MATTERS TO BE RESOLVED AT THE EGM

(1) Plan for 2026 Interim Profit Distribution

An ordinary resolution will be proposed at the EGM for Shareholders to consider and approve the plan for 2026 interim profit distribution.

I. Proposed Interim Dividend

The Board has resolved to recommend the declaration of an interim dividend (the “**Dividend**”) of RMB2.5 (inclusive of tax) in cash for every 10 Shares for the six months ended 30 June 2026 to the Shareholders whose names appear on the register of members of the Company on the record date, being 7 October 2026 (the “**Record Date**”). The total amount of the Dividend will be calculated based on the total number of Shares entitled to profit distribution on the Record Date as set out in the announcement regarding the implementation of the distribution of the Dividend (being the total number of Shares after deducting the Shares held in the Company’s designated A Share repurchase securities account and the H Shares repurchased but not yet cancelled), and no capitalization of capital reserves into share capital will be made and no bonus shares will be issued. Based on the total number of issued A Shares and H Shares of the Company of 1,381,970,097 Shares as at the Latest Practicable Date, the total amount of the Dividend is estimated to be approximately RMB345.49 million (inclusive of tax). The remaining profit after this dividend distribution will be carried forward for distribution in subsequent years. In the event of any change in the share capital of the Company between the date of disclosure of the profit distribution proposal (i.e. 20 August 2026) and the Record Date for the implementation of the dividend distribution as a result of the vesting of incentive shares under share incentive schemes, the listing of new shares, share repurchases or other matters, the total distribution amount will be adjusted in accordance with the principle that the distribution ratio remains unchanged, i.e. maintaining a cash dividend of RMB2.5 (inclusive of tax) for every 10 Shares, and the total cash dividend amount will be adjusted accordingly.

The Dividend will be denominated and declared in RMB, payable to A Shareholders in RMB and to H Shareholders in HK\$. The exchange rate for the Dividend payable in HK\$ will be calculated based on the average benchmark exchange rate of RMB against HK\$ published by the People’s Bank of China in the week prior to the date of declaration of the Dividend.

LETTER FROM THE BOARD

II. Tax Arrangements

In accordance with the Enterprise Income Tax Law of the People's Republic of China and its implementation regulations, which came into effect on 1 January 2008, the Company is obliged to withhold and pay enterprise income tax at a rate of 10% when distributing cash dividends or issuing bonus shares by way of capitalization of undistributed profits to the non-resident enterprise Shareholders whose names appear on the register of members for H Shares of the Company. Any H Shares of the Company which are not registered in the name of individual Shareholders, including those registered in the name of HKSCC Nominees Limited, other nominees or trustees, or other organizations or entities, shall be deemed to be held by non-resident enterprise Shareholders. Therefore, enterprise income tax shall be withheld and deducted from dividends payable to such Shareholders. If H Shareholders intend to change their shareholder status, they should consult with their nominees or trust institutions regarding the relevant procedures. The Company will withhold and pay enterprise income tax in strict accordance with the law or the requirements of the relevant government authorities and based on the register of members for H Shares of the Company as at the Record Date. For individual H Shareholders who are residents of Hong Kong or Macao, or residents of countries that have entered into tax treaties with China providing for a tax rate of 10% in respect of cash dividends and bonus shares issued by way of capitalization of undistributed profits, the Company will withhold and pay individual income tax for the relevant Shareholders at a rate of 10%. For individual H Shareholders who are residents of countries that have entered into tax treaties with China providing for a tax rate of lower than 10%, the Company will withhold and pay individual income tax for the relevant Shareholders at a rate of 10%. If such individual H Shareholders intend to apply for a refund of the tax withheld in excess, the Company may, in accordance with the tax treaties, handle the application for the enjoyment of the treatment under the relevant tax treaties on their behalf, provided that such Shareholders shall submit the information required under the notice on the tax treaties to the H Share Registrar of the Company. Upon the review and approval of the competent tax authorities, the Company will assist with the refund of the tax withheld in excess. For individual H Shareholders who are residents of countries that have entered into tax treaties with China providing for a tax rate of higher than 10% but lower than 20%, the Company will withhold and pay individual income tax at the actual rate under the relevant tax treaties. For individual H Shareholders who are residents of countries that have entered into tax treaties with China providing for a tax rate of 20%, or residents of countries that have not entered into any tax treaties with China, or in any other circumstances, the Company will withhold and pay individual income tax at a rate of 20%.

LETTER FROM THE BOARD

Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》) (Cai Shui [2014] No. 81) and the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》) (Cai Shui [2016] No. 127), for dividend income received by Chinese Mainland investors from investing in H Shares of the Company through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect, the Company will withhold income tax at a rate of 20% for individual investors and securities investment funds, while the Company will not withhold dividend income tax for enterprise investors, and the tax payable shall be declared and paid by the enterprises themselves. With regard to dividend income received by Hong Kong market investors (including both enterprises and individuals) from investing in A Shares of the Company through the Shenzhen-Hong Kong Stock Connect, the Company will withhold income tax at a rate of 10%, and file tax withholding declarations with the competent tax authority. For investors who are tax residents of other countries that have entered into tax treaties with China providing for a dividend income tax rate lower than 10%, such enterprises or individuals may, by themselves or through a withholding agent, file an application for the enjoyment of the tax treatment under the tax treaties with the competent tax authority in charge of the Company. Upon review, the competent tax authority will refund the difference between the tax already collected and the tax payable calculated based on the tax rate set out in the tax treaty.

(2) Proposed Change in Use of Proceeds from the H Share Convertible Bonds

Reference is made to the announcements of the Company dated 24 July 2025 and 4 August 2025, respectively (collectively, the “**Announcements**”), in relation to the issue of US\$117.5 million 1.75 per cent. guaranteed convertible bonds due 2030 (the “**H Share Convertible Bonds**”) by JL MAG Green Tech (Hong Kong) Company Limited (金力永磁綠色科技(香港)有限公司), a wholly-owned subsidiary of the Company.

After considering the current business development and capital requirements of the Group, and taking into account the actual utilization of the net proceeds from the H Share Convertible Bonds (the “**Net Proceeds**”), with a view to enhancing the efficiency of fund utilization and upon thorough evaluation, the Board proposes to reallocate an aggregate of US\$15 million from the unutilized Net Proceeds originally intended for “repurchase of H Shares”, of which US\$6 million will be reallocated to “repayment of debts” and US\$9 million will be reallocated to “raw material procurement” under “general working capital” (the “**Proposed Change**”). The Proposed Change is hereby submitted to the EGM for consideration and approval by way of an ordinary resolution.

According to the Announcements, the Net Proceeds amounted to approximately US\$115 million. As at the Latest Practicable Date, approximately US\$8.07 million of the Net Proceeds has been utilized, and approximately US\$106.93 million remains unutilized. The original allocation of the Net Proceeds and details of the utilized and unutilized Net Proceeds as at the Latest Practicable Date before the Proposed Change are set out in the table below:

LETTER FROM THE BOARD

No.	Originally intended use (pursuant to the Announcements and prior to the Proposed Change)	Net Proceeds (US\$ million)	Percentage of the Net Proceeds (%)	Utilized as at the Latest Practicable Date (US\$ million)	Unutilized as at the Latest Practicable Date (US\$ million)
1	Repayment of debts	10.00	9.00	0	10.00
2	Repurchase of H Shares	76.00	66.00	5.67	70.33
3	General working capital	25.00	22.00	0	25.00
	(a) Purchase of equipment to support capacity expansion	12.50	11.00	0	12.50
	(b) Raw material procurement	12.50	11.00	0	12.50
4	Payment of the Issuer's operating expenses	4.00	3.00	2.40	1.60
	Total	115.00	100.00	8.07	106.93

If the Proposed Change is approved by the Shareholders, details of the allocation of the unutilized Net Proceeds after the Proposed Change and the expected timetable for their use are set out in the table below:

No.	Use after the Proposed Change	Allocation of the unutilized Net Proceeds after the Proposed Change (US\$ million)	Percentage of the unutilized Net Proceeds after the Proposed Change (%)	Expected timetable for use of the unutilized Net Proceeds
1	Repayment of debts	16.00	14.96	By the end of 2027
2	Repurchase of H Shares	55.33	51.74	By the end of 2027
3	General working capital	34.00	31.80	By the end of 2027
	(a) Purchase of equipment to support capacity expansion	12.50	11.69	By the end of 2027
	(b) Raw material procurement	21.50	20.11	By the end of 2027
4	Payment of the Issuer's operating expenses	1.60	1.50	By the end of 2027
	Total	106.93	100.00	

LETTER FROM THE BOARD

The use of the Net Proceeds as disclosed in the Announcements was determined based on the Company's business development, capital requirements and market conditions at the relevant time. The Board reviews the actual utilization of the Net Proceeds and the capital requirements of the Group on an ongoing basis with a view to enhancing the efficiency in the use of the Net Proceeds.

After comprehensive consideration of the current financial position, business plans and the actual utilization of the Net Proceeds of the Group, the Board proposes to make the Proposed Change based on the following primary considerations:

With respect to the repayment of debts, as at 30 June 2026, the balances of the Group's short-term borrowings (including interest) and long-term borrowings (including interest) were approximately RMB806.3 million and RMB1,068.7 million, respectively, and the debt ratio was 51.8%. According to the Group's current debt maturity schedule, loans of approximately RMB206 million are expected to fall due for repayment within the next six months. The Board considers that the reallocation of US\$6 million to the repayment of debts would better support the Group's near-term debt repayment arrangements, optimize the allocation of funds and the capital structure, and retain more of the Group's own funds for daily operations and business development.

With respect to raw material procurement, as the Group's production capacity for high-performance REPMs has gradually increased and demand in downstream markets has grown, the Group's production and raw material procurement needs have increased accordingly. The Group currently has four magnetic material plants in three locations, namely Ganzhou, Baotou and Ningbo, and its annual production capacity for high-performance REPMs has reached 40,000 tonnes and is expected to further increase to 60,000 tonnes by the end of 2027. In the first half of 2026, the Group achieved sales revenue of RMB2,228 million in the new energy vehicle and auto parts sector, representing a year-on-year increase of 33.04%, and sales revenue of RMB261 million in the robots and industrial servo motor sector, representing a year-on-year increase of 96.40%. As the demand in the downstream sectors such as robotics, high-efficiency energy-saving motors and semiconductor equipment continues to grow and the Group's business application scenarios continue to expand, the Group expects that the production and raw material procurement needs for the relevant products will further increase. Therefore, the Board considers that the reallocation of US\$9 million to raw material procurement would better support the raw material procurement needs arising from the Group's capacity expansion and business development, and support the Group's existing and anticipated production and delivery arrangements.

LETTER FROM THE BOARD

With respect to the repurchase of H Shares, as at the Latest Practicable Date, approximately US\$5.67 million of the US\$76 million originally allocated for the repurchase of H Shares has been utilized, and approximately US\$70.33 million remains unutilized. The implementation of the H Share repurchase is subject to prevailing market conditions and will be determined by the Board at the relevant time after considering whether such repurchase is in the best interests of the Company and the Shareholders as a whole. Taking into account the actual progress of the repurchase of H Shares to date and the Group's current capital requirements for the repayment of debts and raw material procurement, the Board considers that US\$15 million of such amount may be reallocated to the aforesaid purposes. Following the Proposed Change, approximately US\$55.33 million of the unutilized Net Proceeds will remain reserved for the repurchase of H Shares. The Board considers that such amount remains sufficient to support the Company's currently anticipated H Share repurchase arrangements.

The Board is of the view that the Proposed Change is a prudent decision based on the current capital requirements and the actual utilization of the Net Proceeds of the Group, and is conducive to enhancing the efficiency of the use of the Net Proceeds. Save for the above change, the other uses of the unutilized Net Proceeds remain unchanged. The nature of the Group's business remains unchanged from that previously disclosed. The Board considers that the Proposed Change is fair and reasonable, will enhance the efficiency of resource utilization and is in the best interests of the Group and its Shareholders as a whole.

EGM

The notice convening the EGM of the Company to be held at the conference room of JL MAG Rare-Earth Co., Ltd. at 81 West Jinling Road, Economic and Technological Development Zone, Ganzhou City, Jiangxi Province, the PRC on Thursday, 24 September 2026 at 2:30 p.m., together with the form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM, please complete and sign the form of proxy for use at the EGM in accordance with the instructions printed thereon and return it to the Company's 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 and in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. before 2:30 p.m. on Wednesday, 23 September 2026). 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) if you so wish.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Company's connected persons, Shareholders or their respective associates has a material interest in the resolutions to be proposed, considered and approved at the EGM, and is therefore required to abstain from voting at the EGM.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining H Shareholders' entitlement to attend and vote at the EGM, the register of members for H Shares of the Company will be closed from Monday, 21 September 2026 to Thursday, 24 September 2026 (both days inclusive), during which no transfer of H Shares will be registered. H Shareholders whose names appear on the register of members of the Company on Thursday, 24 September 2026 shall be entitled to attend and vote at the EGM. In order to attend the EGM, H Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are 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 at or before 4:30 p.m. on Friday, 18 September 2026 to complete registration.

If the plan for 2026 interim profit distribution of the Company is approved at the EGM, the Company expects to pay the 2026 interim cash dividend on or around 20 November 2026. For the purpose of determining H Shareholders' entitlement to receive the interim dividend, the register of members of the Company will be closed from Friday, 2 October 2026 to Wednesday, 7 October 2026 (both days inclusive). H Shareholders whose names appear on the register of members of the Company after the close of trading on Wednesday, 7 October 2026 shall be entitled to receive the interim dividend. H Shareholders who wish to receive the interim dividend but have not yet registered the transfer of their Shares should lodge all completed transfer documents, accompanied by the relevant share certificates, with the Company's Hong Kong 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 at or before 4:30 p.m. on Wednesday, 30 September 2026 to complete registration.

VOTING BY POLL

According to Rule 13.39(4) of the Hong Kong Listing Rules, apart from certain exceptions, any vote of Shareholders at a general meeting must be taken by poll. On a poll, every Shareholder present in person or by proxy (or, in the case of a Shareholder being a corporation, by its duly authorized representative) shall have one vote for each Share registered in his/her/its name in the register of members. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same manner (for, against or abstain).

RECOMMENDATION

The Board considers that each resolution to be proposed at the EGM is in the interests of the Company and the Shareholders as a whole, and accordingly, recommends that Shareholders vote in favour of all the resolutions to be proposed at the EGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
JL MAG Rare-Earth Co., Ltd.
Cai Baogui
Chairman

Jiangxi, 8 September 2026

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2026

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, 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 notice.



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)

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2026

NOTICE IS HEREBY GIVEN THAT the second extraordinary general meeting of 2026 (the “**EGM**”) of JL MAG Rare-Earth Co., Ltd. (the “**Company**”) will be held at the conference room of JL MAG Rare-Earth Co., Ltd. at 81 West Jinling Road, Economic and Technological Development Zone, Ganzhou City, Jiangxi Province, the PRC on Thursday, 24 September 2026 at 2:30 p.m. for the purpose of considering and, if thought fit, approving the following resolutions. Unless the context otherwise requires, the terms and expressions used herein shall have the same meanings as those defined in the circular of the Company dated 8 September 2026.

ORDINARY RESOLUTIONS

1. To consider and approve the plan for 2026 interim profit distribution.
2. To consider and approve the Proposed Change in use of proceeds from the H Share Convertible Bonds.

By order of the Board
JL MAG Rare-Earth Co., Ltd.
Cai Baogui
Chairman

Jiangxi, 8 September 2026

As at the date of this notice, 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.

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2026

Notes:

- (1) For the purpose of determining Shareholders' entitlement to attend the EGM, the register of members of the Company will be closed from Monday, 21 September 2026 to Thursday, 24 September 2026 (both days inclusive). In order to attend the EGM, H Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's Hong Kong 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 at or before 4:30 p.m. on Friday, 18 September 2026 to complete registration. H Shareholders whose names appear on the register of members of the Company on Thursday, 24 September 2026 shall be entitled to attend and vote at the EGM.
- (2) If the plan for 2026 interim profit distribution of the Company is approved at the EGM, the Company expects to pay the 2026 interim cash dividend on or around 20 November 2026. For the purpose of determining H Shareholders' entitlement to receive the interim dividend, the register of members of the Company will be closed from Friday, 2 October 2026 to Wednesday, 7 October 2026 (both days inclusive). H Shareholders whose names appear on the register of members of the Company after the close of trading on Wednesday, 7 October 2026 shall be entitled to receive the interim dividend. H Shareholders who wish to receive the interim dividend but have not yet registered the transfer of their Shares should lodge all completed transfer documents, accompanied by the relevant share certificates, with the Company's Hong Kong 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 at or before 4:30 p.m. on Wednesday, 30 September 2026 to complete registration.
- (3) Resolutions at the EGM will be voted on by poll in accordance with the Listing Rules and the voting results will be posted on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.jlmag.com.cn) in accordance with the Listing Rules.
- (4) Any Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote at the EGM on his/her/its behalf. A proxy need not be a Shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and type of Shares in respect of which each proxy is so appointed.
- (5) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the Shareholder or his/her/its attorney duly authorized in writing. If the Shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the Shareholder, the power of attorney or other authorization document shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the Company's H Share Registrar, 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 holding of the EGM (i.e. before 2:30 p.m. on Wednesday, 23 September 2026) in order for such documents to be valid. Completion and return of the form of proxy will not preclude a Shareholder of the Company from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (6) Shareholders shall produce their identification documents when attending the EGM.
- (7) If a proxy attends the EGM on behalf of a Shareholder, he/she should produce his/her identification document and the power of attorney or other document signed by the appointer or his/her attorney, which specify the date of its issuance. If a representative of a corporate Shareholder attends the EGM, such representative shall produce his/her identification document and a notarized copy of the resolution passed by the board of directors or other authority or a notarized copy of any authorization documents issued by such corporate Shareholder.

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2026

- (8) The EGM is expected to last for half a day. Shareholders who attend the EGM (in person or by proxy) shall bear their own travelling, meals, accommodation and other expenses.
- (9) The contact details of the Company:

Address: Board Secretary Office of JL MAG Rare-Earth Co., Ltd.
81 West Jinling Road, Economic and Technological
Development Zone, Ganzhou City, Jiangxi Province

Postal Code: 341000

Tel: 0797-8068059

Contact Person: Mr. Lai Xunlong
Mr. Liu Zhaolin

Fax: 0797-8068000