THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 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 circular, together with the enclosed form of proxy and reply slip, 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.

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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)

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(2) PROPOSED AMENDMENTS TO CERTAIN MANAGEMENT SYSTEMS OF THE COMPANY
(3) INCREASE OF FORECAST AMOUNT OF EXTERNAL GUARANTEES BY THE COMPANY AND ITS SUBSIDIARIES
(4) INCREASE OF GUARANTEES LIMITS OF HONG KONG LUYUAN
(5) PROPOSED BY-ELECTION OF EXECUTIVE DIRECTORS AND MEMBERS OF BOARD COMMITTEES
AND
(6) NOTICE OF THE EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 1 to 18 of this circular.

The notice of the EGM is set out on pages 46 to 48 in this circular. The EGM 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 Thursday, November 19, 2026 at 2:00 p.m. The notice of the EGM and the form of proxy for use at and the reply slip in relation to the EGM were despatched by the Company on October 30, 2026 and were also published and available for downloading on the websites of the Stock Exchange at www.hkexnews.hk and of the Company at www.ganfenglithium.com.

Whether or not you intend to attend the EGM, you are advised to complete and return the enclosed form of proxy in respect of the EGM in accordance with the instructions printed thereon as soon as possible and in any event, not less than 24 hours prior to the commencement of such meeting or any adjournments thereof, (i.e., not later than Wednesday, November 18, 2026 at 2:00 p.m. (Hong Kong time)). 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) should you so wish. Shareholders who intend to attend the EGM should also complete and return the reply slip in accordance with the instructions printed thereon.

October 30, 2026

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

"A Share(s)"	ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are subscribed for in RMB and listed on the Shenzhen Stock Exchange (stock code: 002460)
"A Share Listing Rules"	Rules Governing the Listing of Stocks on Shenzhen Stock Exchange
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board"	the board of 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, the A Shares of which and the H Shares of which are listed on the Shenzhen Stock Exchange (stock code: 002460) and on the Main Board of the Stock Exchange (stock code: 1772), respectively
"Company Law"	Company Law of the People's Republic of China, as amended from time to time
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be held at 2:00 p.m, on Thursday, November 19, 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
"Group"	the Company and its subsidiaries
"H Share(s)"	shares in the share capital of the Company with a nominal value of RMB1.00 each, which are traded in Hong Kong dollar and listed on the Stock Exchange
"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 of Hong Kong Limited, as amended from time to time
"PRC"	the People's Republic of China, and for the purposes of this circular only and except where the context requires otherwise, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	A Share(s) and/or H Share(s)
"Shareholder(s)"	the holder(s) of the Shares
"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 circular, the Chinese version shall prevail.

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)

Executive Directors:
Mr. LI Liangbin *(Chairman)*
Mr. WANG Xiaoshen
Mr. SHEN Haibo
Ms. HUANG Ting
Mr. LI Chenglin

Non-executive Director:
Ms. LUO Rong

Independent non-executive Directors:
Mr. WANG Jinben
Mr. WONG Ho Kwan
Mr. XU Jianzhang
Mr. LIU Chongliang

Employee Director:
Ms. LIAO Cui

Registered Office:
Longteng Road
Economic Development Zone
Xinyu
Jiangxi Province, PRC

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

October 30, 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(2) PROPOSED AMENDMENTS TO CERTAIN MANAGEMENT SYSTEMS OF THE COMPANY
(3) INCREASE OF FORECAST AMOUNT OF EXTERNAL GUARANTEES BY THE COMPANY AND ITS SUBSIDIARIES
(4) INCREASE OF GUARANTEES LIMITS OF HONG KONG LUYUAN
(5) PROPOSED BY-ELECTION OF EXECUTIVE DIRECTORS AND MEMBERS OF BOARD COMMITTEES
AND
(6) NOTICE OF THE EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with the relevant information for making informed decisions in respect of the resolution at the EGM in respect of, among other things, the (i) proposed amendments to the Articles of Association; (ii) proposed amendments to certain management systems of the Company; (iii) increase of forecast amount of external guarantees by the Company and its subsidiaries; (iv) increase of guarantees limits of Hong Kong Luyuan; and (v) proposed by-election of executive Directors and members of Board committees.

I. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

References are made to the announcements of the Company dated 5 August 2026 and 21 October 2026 in relation to, among others, the proposed amendments to the Articles of Association.

The Board proposed to make certain amendments to the Articles of Association. The details of the amendments are set out in Appendix I to this circular. Apart from the amendments set out in Appendix I to this circular, other provisions of the Articles of Association remain unchanged. The Articles of Association and its amendments were prepared in Chinese without an official English version. As such, the English translation is for reference only. In case of any discrepancies, the Chinese version shall prevail.

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the EGM, and will become effective upon the approval by the Shareholders at the EGM and subject to the approval of, and registration and filing with, the relevant government authorities in the PRC.

II. PROPOSED AMENDMENTS TO CERTAIN MANAGEMENT SYSTEMS OF THE COMPANY

According to the Company Law of the People's Republic of China, the relevant rules of Shenzhen Stock Exchange, the Listing Rules and the other relevant regulations the proposed amendments to the Articles of Association and the actual situation of the Company, the Board considered and approved the amendments to the Rules of Procedures of the Board, the Rules of Procedures of the General Meeting and the Independent Directors System.

The proposed amendments to the Rules of Procedures of the Board, the Rules of Procedures of the General Meeting and the Independent Directors System are subject to the approval of the Shareholders by way of an ordinary resolution at the EGM, and will become effective upon the approval by the Shareholders at the EGM.

Details in relation to the above-mentioned proposed amendments to the amendments to the Rules of Procedures of the Board, the Rules of Procedures of the General Meeting and the Independent Directors System are set out in Appendix II to IV to this circular. The above-mentioned management system of the Company and its amendments were prepared in Chinese without an official English version. As such, the English translation is for reference only. In case of any discrepancies, the Chinese version shall prevail.

III. INCREASE OF FORECAST AMOUNT OF EXTERNAL GUARANTEES BY THE COMPANY AND ITS SUBSIDIARIES

1. Overview of the Guarantees

On the 12th meeting of the sixth session of the Board dated January 23, 2026, a resolution in relation to the forecast for external guarantees by the Company and its subsidiaries (《關於2026年度公司及子公司對外擔保額度預計的議案》) was considered and approved, agreeing that certain subsidiaries of the Company will be guaranteed by way of joint liability guarantees provided by the Company of RMB20,000 million in total, and certain subsidiaries of the Company will be guaranteed by way of joint liability guarantees provided by certain subsidiaries of the Company of RMB8,000 million in total so as to meet the development, production and operation needs of the Company and its subsidiaries. The total amount of the two guarantees is RMB28,000 million (including the new guarantees and the extension or renewal of the original guarantee). The amount of the guarantees is valid for 12 months from the date of considering and approving the resolution by the Company's general meeting. The above limits may be used on a revolving basis.

The scope of the guarantees includes, but is not limited to, comprehensive bank credit facilities, loans, acceptance bills, financial leases, and other financing activities or the conduct of other daily business operations. 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. The actual guaranteed amount and guarantee term shall be subject to the final signed guarantee contract.

In response to the business development needs of its subsidiaries, the Company convened the 20th meeting of the sixth session of the Board on August 28, 2026, at which the "Resolution in relation to the Increase of Forecast Amount of External Guarantees by the Company and its Subsidiaries for 2026" (《關於增加2026年度公司及子公司對外擔保額度預計的議案》) was considered and approved. The Board agreed to increase the guarantee amount to be provided by the controlled subsidiary Jiangxi Ganfeng Lithium Battery Technology Co., Ltd. to its controlled subsidiaries and to adjust the guaranteed parties, increasing the original guarantee amount from RMB4,000 million to RMB7,500 million. The Board further agreed to add GFL BESS Limited as a new guaranteed party and to include it within the scope of external guarantees provided by the guarantor's wholly-owned subsidiary, GFL International Co., Ltd. For further details, please refer to the overseas regulatory announcement of the Company dated August 28, 2026.

After adjusting the guarantee limits and guarantors, the expected guarantee limits provided by the Company to its subsidiaries and between its subsidiaries are as follows (converted in accordance with the US dollar exchange rate of USD1=RMB6.7811 announced by the People's Bank of China on 28 August 2026):

No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing ratio of the guaranteed party in the most recent period	Balance of guarantee as of 28 August 2026 *(0'000 RMB)*	Guarantee amount *(0'000 RMB)*	Proportion of the guarantee amount to the Company's latest audited net assets in the most recent period	Expected term of guarantee	Whether related guarantees are provided
Guarantees provided by the Company to its subsidiaries									
1	The Company	Jiangxi Ganfeng Recycling Technology Co., Ltd.	Controlled subsidiaries whose financial results are consolidated in the Company's consolidated financial statements	50.98%	80,000	2,000,000	44.30%	12 months from the date of considering and approving the resolution by the Company's general meeting	No
2		Sichuan Ganfeng Lithium Co., Ltd.		86.44%	90,000				
3		Fengcheng Ganfeng Lithium Co., Ltd.		61.51%	98,000				
4		Hunan Anneng Ganfeng New Materials Co., Ltd.		62.77%	0				
5		Inner Mongolia Ganfeng Lithium Co., Ltd.		80.08%	30,000				
6		Xianghuangqi Mengjin Mining Development Co., Ltd.		28.12%	0				
7		Qinghai CATIC Resources Company Limited		63.95%	0				
8		Qinghai Ganfeng Lithium Co., Ltd.		39.00%	0				
9		Yichun Ganfeng Lithium Co., Ltd.		35.05%	20,000				
10		Fengxin Ganfeng Lithium Co., Ltd.		32.75%	10,000				

No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing ratio of the guaranteed party in the most recent period	Balance of guarantee as of 28 August 2026 *(0'000 RMB)*	Guarantee amount *(0'000 RMB)*	Proportion of the guarantee amount to the Company's latest audited net assets in the most recent period	Expected term of guarantee	Whether related guarantees are provided
11		Ningdu Ganfeng Lithium Co., Ltd.		5.14%	0				
12		Shangrao Ganfeng Lithium Co., Ltd.		67.48%	0				
13		Ganzhou Ganfeng Renewable Resources Co., Ltd.		47.09%	0				
14		Inner Mongolia Ganfeng New Materials Co., Ltd.		67.69%	0				
15		Ganfeng International Trading (Shanghai) Co., Ltd.		15.57%	0				
16		Yunnan Hong Fu Chemical Co., Ltd.		37.44%	0				
17		Kunming Zhonghang Phosphorus Chemical Co., Ltd.		12.05%	0				
18		GFL International Co., Ltd		15.66%	97,811				
19		Minera Exar S. A.		65.07%	169,528				
20		Litio Minera Argentina S. A.		63.36%	60,000				
21		Leone Afric Metals(SL) Limited		24.32%	0				
22		Lithium Du Mali S. A.		75.61%	0				
23		Xinyu Ganfeng Lithium Co., Ltd.		40.85%	15,000				
24		Ganfeng LiEnergy Technology Co., Ltd.		65.12%	619,700.00				
25		Xinyu Ganfeng Electronics Co., Ltd.		71.33%	30,000				

No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing ratio of the guaranteed party in the most recent period	Balance of guarantee as of 28 August 2026 *(0'000 RMB)*	Guarantee amount *(0'000 RMB)*	Proportion of the guarantee amount to the Company's latest audited net assets in the most recent period	Expected term of guarantee	Whether related guarantees are provided
26		Xinyu Ganfeng New Lithium Source Battery Co., Ltd.		94.50%	0				
27		Huizhou Ganfeng LiEnergy Technology Co., Ltd.		86.79%	90,000.00				
28		Ganfeng LiEnergy (Dongguan) Technology Co., Ltd.		71.68%	0				
29		Chongqing Ganfeng LiEnergy Technology Co., Ltd.		80.36%	0				
30		Chongqing Ganfeng Power Technology Co., Ltd.		110.77%	60,000				
31		Nanchang Ganfeng LiEnergy Technology Co., Ltd.		32.07%	0				
32		Ganfeng Integrated Energy (Qinghai) Co., Ltd. and its subsidiaries		0.41%	0				

No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing ratio of the guaranteed party in the most recent period	Balance of guarantee as of 28 August 2026 *(0'000 RMB)*	Guarantee amount *(0'000 RMB)*	Proportion of the guarantee amount to the Company's latest audited net assets in the most recent period	Expected term of guarantee	Whether related guarantees are provided
Guarantees provided by the Company's controlled subsidiaries to the subsidiaries									
33	Ganfeng LiEnergy Technology Co., Ltd.	Xinyu Ganfeng Electronics Co., Ltd.	Controlled subsidiaries whose financial results are consolidated in the Company's consolidated financial statements	71.33%	0	750,000	16.61%	12 months from the date of considering and approving the resolution by the Company's general meeting	No
34		Xinyu Ganfeng New Lithiumion Battery Co., Ltd.		94.50%	18,700				
35		Huizhou Ganfeng LiEnergy Technology Co., Ltd		86.79%	100,000				
36		Guangdong Huichuang New Energy Co., Ltd.		71.53%	50,000				
37		Ganfeng LiEnergy (Dongguan) Technology Co., Ltd.		71.68%	35,000				
38		Nanchang Ganfeng LiEnergy Technology Co., Ltd.		32.07%	0				
39		Guangdong Huichu Energy Technology Co., Ltd.		92.06%	90,000				
40		Jiangsu Ganfeng Power Technology Co., Ltd.		81.46%	20,000				
41		Chongqing Ganfeng Power Technology Co., Ltd.		110.77%	0				

No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing ratio of the guaranteed party in the most recent period	Balance of guarantee as of 28 August 2026 *(0'000 RMB)*	Guarantee amount *(0'000 RMB)*	Proportion of the guarantee amount to the Company's latest audited net assets in the most recent period	Expected term of guarantee	Whether related guarantees are provided
42		Chongqing Ganfeng LiEnergy Technology Co., Ltd.		80.36%	0				
43		Fenyi Ganfeng LiEnergy Technology Co., Ltd.		78.45%	20,000				
44		Xianghuangqi Ganfeng LiEnergy Technology Co., Ltd.		100%	0				
45	GFL International Co.,Ltd	Litio Minera Argentina S.A.	Controlled subsidiaries whose financial results are consolidated in the Company's consolidated financial statements	63.36%	0	400,000	8.86%	12 months from the date of considering and approving the resolution by the Company's general meeting	No
46		Leone Afric Metals(SL) Limited		24.32%	0				
47		Lithium Du Mali S.A.		75.61%	29,836.84				
48		Greentech Metal Global PTE.Ltd		84.01%	0				
49		Minera Exar S.A.		65.07%	81,373.20				
50		GFL BESS Limited		99.98%	0				
Total					1,914,948.54	3,150,000	69.77%		

The management of the Company is hereby authorized to handle relevant formalities and sign relevant legal documents on behalf of the Company subject to the amount proposed in the resolution.

2. Opinion of the Board

The Board is of the opinion that in order to meet the capital needs and optimize the financial structures of the Company and its subsidiaries, the provision of guarantees by the Company to its subsidiaries is conducive to the development and production and operational needs of the Company and its subsidiaries and the long-term development of the Company without prejudice to the interests of the Company and the minority Shareholders.

The resolution in relation to the increase of forecast amount of external guarantees by the Company and its subsidiaries is subject to the approval of the Shareholders by way of a special resolution at the EGM, and will become effective upon approval by the Shareholders at the EGM.

IV. INCREASE OF GUARANTEES LIMITS OF 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.

The 2025 annual general meeting of the Company was held on May 20, 2026 at which the resolution in relation to Proposed Provision of Guarantees to Hong Kong Luyuan (《建議為香港魯源提供擔保的議案》) were considered and approved. 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 the resolution by the general meeting of the Company, and may be transferred among joint venture companies and be used on a revolving basis.

On October 15, 2026, the Company convened the 22nd meeting of the sixth session of the Board and considered and approved the "Resolution in relation to the Increase of Guarantees Limits and Adding of New Guaranteed Party and Related Party Transaction" (《關於增加擔保額度及擔保對象暨關聯交易的議案》). In order to meet the funding requirements of the Sintoukola Potash Project in the Republic of the Congo, it was agreed to increase the Company's guarantees limits for Hong Kong Luyuan and to add Shenzhen Luyuan Mining Investment Co., Ltd. (hereinafter referred to as "**Shenzhen Luyuan**") as a new guaranteed party. The details of the increase of guarantees limits and the adding of new guaranteed party are as follows:

No.	Guarantor	The guaranteed party	Relationship with the Company	Gearing ratio of the guaranteed party in the most recent period	Balance of guarantee as of 15 October 2026 *(0'000 RMB)*	Guarantee amount before increase *(0'000 RMB)*	Guarantee amount after increase *(0'000 RMB)*	Proportion of the guarantee amount to the Company's latest audited net assets in the most recent period	Whether related guarantees are provided
1	The Company	Shenzhen Luyuan	Joint venture	73.18%	0	0	70,000	1.55%	Yes
2		Hong Kong Luyuan	Joint venture	65.59%	70,000	230,000	320,000	7.09%	Yes
Total					70,000	230,000	390,000	8.64%	

The guarantee 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. The actual guaranteed amount and guarantee term shall be subject to the final signed guarantee contract. The guarantee shall be valid for 12 months from the date of approval of this resolution by the general meeting of the Company, and the guarantee quota may be transferred among joint venture companies and be used on a revolving basis. The management of the Company is hereby authorized to handle relevant formalities and sign relevant legal documents on behalf of the Company subject to the amount proposed in the resolution.

2. Basic Information on the Guaranteed Party

(I) Shenzhen Luyuan Mining Investment Co., Ltd.

(1) Basic Information

Company Name: Shenzhen Luyuan Mining Investment Co., Ltd.
Unified social credit code: 91370000673166099B
Address: Room 02-18, 31st Floor, Aviation Building, No. 3024, Shennan Middle Road, Huaqiang North Street, Futian District, Shenzhen City
Registered Capital: RMB671.6 million
Legal Representative: Wu Benong
Main Business: General Business Scope: Foreign mining, infrastructure, transportation, and related investment businesses; geological exploration and technical consulting services. Sales of chemical products (excluding licensed chemical products). Machinery and equipment leasing. Licensed Business Scope: Import and export of goods; import and export of technology; import and export agency.

As of the date of this circular, the Company holds 50% equity interest in Shenzhen Luyuan through its wholly-owned subsidiary, Qinghai Liangcheng Mining Co., Ltd. ("**Qinghai Liangcheng**")

(2) The financial data of Shenzhen Luyuan

The financial data of Shenzhen Luyuan for the year ended December 31, 2025 and for the six months ended June 30, 2025 is indicated as follows:

Unit: RMB0'000

Item	**As of December 31, 2025 (Audited)**	**As of June 30, 2026 (Unaudited)**
Total assets	152,122	201,833
Total liabilities	133,626	147,709
Net assets	18,496	54,124

Item	For the year ended December 31, 2025 (Audited)	For the six months ended June 30, 2026 (Unaudited)
Operating revenue	5,473	1,633
Total profit	-3,677	-2,372

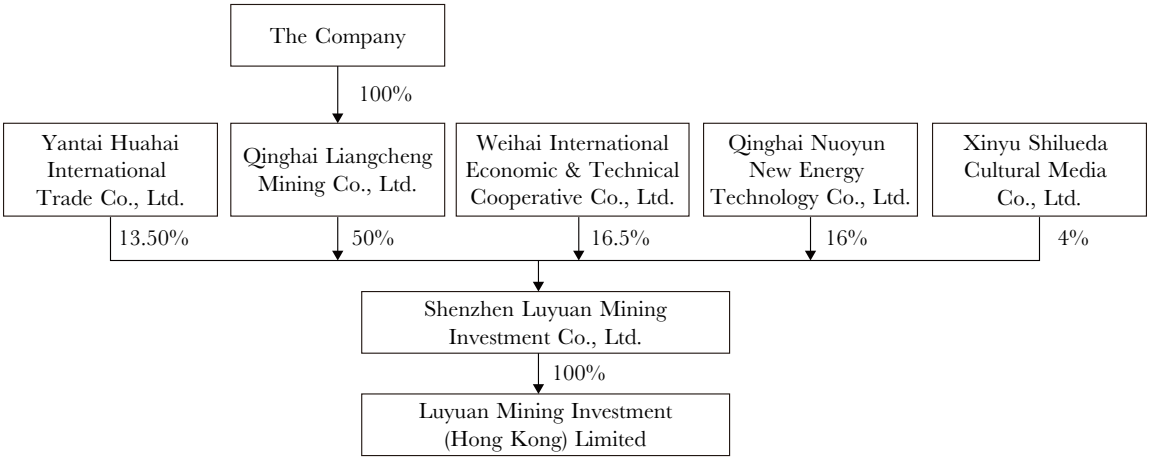
As of June 30, 2026, the gearing ratio of Shenzhen Luyuan was 73.18%.

(II) Luyuan Mining Investment (Hong Kong) Company Limited

(1) Basic Information

Company Name: Luyuan Mining Investment (Hong Kong) Company Limited
Place of incorporation: Hong Kong
Registration date: August 27, 2024
Scope of business: External investment management, trade, and import/export business
Number of certificate of incorporation: 76986660
Business registration number: 76986660
Registered capital: HKD10,000

Shareholders information:



(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 six months ended June 30, 2026 is indicated as follows:

Unit: USD0'000

Item	As of December 31, 2025 (Audited)	As of June 30, 2026 (Unaudited)
Total assets	0.51	4,461.95
Total liabilities	0.76	2,926.56
Net assets	-0.25	1,535.39

Item	For the year ended December 31, 2025 (Audited)	For the six months ended June 30, 2026 (Unaudited)
Operating revenue	0.00	0.00
Total profit	-0.38	0.29

As of June 30, 2026, the gearing ratio of Hong Kong Luyuan was 65.59%.

3. Necessity and rationale of guarantee

Ms. Huang Ting, Director and Vice President of the Company, holds directorship at Shenzhen Luyuan and Hong Kong Luyuan, respectively. 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. Additionally, other shareholders of Shenzhen Luyuan, excluding Qinghai Liangcheng, provide counter-guarantees based on their shareholding ratio, ensuring that the guarantee risk is controllable. 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.

4. Opinions of the Board

The increase of guarantees limits and the adding of a new guaranteed party are intended to provide funding support for the Sintoukola Potash Project in the Republic of the Congo and to accelerate the project's development progress. This will facilitate the Company's business expansion, enhance its core competitiveness, and align with the Company's integrated upstream and downstream development strategy.

The resolution in relation to the increase of guarantees limits to Hong Kong Luyuan is subject to the approval of the Shareholders by way of a special resolution at the EGM, and will become effective upon the approval by the Shareholders.

According to the Hong Kong Listing Rules, Shenzhen Luyuan and Hong Kong Luyuan are both independent third parties. As the highest applicable percentage ratios (as defined in Chapter 14 of the Hong Kong Listing Rules) for the guarantee provided to Shenzhen Luyuan and the guarantee provided to Hong Kong Luyuan are each below 5%, the guarantees for Shenzhen Luyuan and Hong Kong Luyuan do not constitute notifiable transactions under Chapter 14 of the Hong Kong Listing Rules.

V. PROPOSED BY-ELECTION OF EXECUTIVE DIRECTORS AND MEMBERS OF BOARD COMMITTEES

Reference is made to the announcement of the Company dated October 21, 2026.

On October 21, 2026, the Board announced that it has received letters of resignation from Mr. Shen Haibo ("**Mr. Shen**") and Mr. Li Chenglin ("**Mr. Li**"), executive directors of the Company. Mr. Shen and Mr. Li resigned as executive Directors of the Company, Mr. Shen resigned as a member of the strategy committee of the Board (the "**Strategy Committee**"), and Mr. Li resigned as a member of the Strategy Committee and the sustainable development committee of the Board (the "**Sustainable Development Committee**") due to a change of responsibilities within the Group. The aforementioned resignations will become effective from the date of election of new executive Directors at the general meeting of the Company.

In contemplation of Mr. Shen and Mr. Li's resignations as the executive Directors and corresponding members of the Board committees, the Board has agreed to nominate Mr. Fu Lihua (傅利華) ("**Mr. Fu**") as a candidate for executive Director and a member of the Strategy Committee, and to nominate Mr. Liu Ming (劉明) ("**Mr. Liu**") as a candidate for executive Director, a member of the Strategy Committee and a member of the Sustainable Development Committee. The terms of office of Mr. Fu and Mr. Liu will be effective from the date of their election at the general meeting of the Company, and will be the same as that of the sixth session of the Board (except for re-election). The above-mentioned appointment of Mr. Fu and Mr. Liu is subject to consideration and approval at a general meeting of the Company.

The biographical details of Mr. Fu and Mr. Liu are set out as follows:

Mr. Fu Lihua (傅利華), aged 45, is an engineer with a master's degree of Nanchang University (南昌大學). He joined the Company in 2008 and served as a technician, workshop director, chief of production planning section and deputy director of the Specialty Lithium Plant (特種鋰廠), director of Basic Lithium Plant (基礎鋰廠), supervisor of the Company and general manager of Minera Exar S.A.. He has been the vice president of the Company since March 2019.

Mr. Liu Ming (劉明), aged 47, is a Senior Engineer. He obtained his master's degree in chemical engineering from Nanchang University in July 2007 and joined the Company upon graduation. He has successively held the positions of the chief of the design department of the Company, plant manager of the Basic Lithium Plant, assistant to the general manager and assistant to the president of Fengxin Ganfeng (奉新贛鋒), the chief of the technical center of the Company, the vice president of the Company, and the vice president of Ganfeng LiEnergy Technology Co., Ltd (江西贛鋒鋰電科技股份有限公司). He is currently the vice president of the Company, with nearly 20 years of experience in the lithium industry.

Except for the non-executive Directors and independent non-executive Directors, the Company does not pay directors' emoluments to the Directors. Accordingly, Mr. Fu and Mr. Liu will not receive additional remuneration for their roles as executive Directors. The Company will not enter into additional service contracts with them in respect of their appointment as executive Directors of the Company. The Company has entered into an employment contract with each of Mr. Fu and Mr. Liu for their employment as employees. Their remuneration for other positions held with the Company will be determined according to the remuneration policy of the Company, their responsibilities and the prevailing market conditions. The Company will disclose their remuneration in its annual report.

As at the date of this circular, Mr. Fu was interested in 215,050 A Shares and 100,000 H Shares of the Company (comprising 215,050 A Shares and 100,000 units of the Company's restricted share unit awards) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "**SFO**").

As at the date of this circular, Mr. Liu was interested in 478,100 A Shares of the Company within the meaning of Part XV of the SFO.

As far as the directors of the Company are aware and save as disclosed above, Mr. Fu or Mr. Liu (i) does not presently, and did not in the last three years, hold any other position in the Company and any of its subsidiaries; (ii) has not held any other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (iii) has no other major appointment or professional qualification; (iv) does not have any other relationship with any director, senior management or substantial or controlling shareholder of the Company; and (v) does not have, or is not deemed to have, any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this circular, the Board is not aware of any other matter in relation to the appointment of Mr. Fu and Mr. Liu which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and any other matter that needs to be brought to the attention of the shareholders of the Company.

VI. EGM

The EGM will be convened for the purpose of, among others, considering and, if thought fit, approving the (i) proposed amendments to the Articles of Association; (ii) proposed amendments to certain management systems of the Company; (iii) increase of forecast amount of external guarantees by the Company and its subsidiaries; (iv) increase of guarantees limits of Hong Kong Luyuan; and (v) proposed by-election of executive Directors and members of Board committees.

The notice of the EGM is set out on pages 46 to 48 of this circular.

The resolution put to vote at the EGM will be decided by way of poll as required by the Listing Rules (except where the chairman of the EGM, 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).

The proposed resolutions regarding the (i) proposed amendments to certain management systems of the Company; and (ii) proposed by-election of executive Directors and members of Board committees are subject to the approval of the Shareholders by way of ordinary resolutions at the EGM pursuant to the Articles of Association, which must be passed by a majority of the total number of shares with valid voting rights held by Shareholders attending the meeting.

The proposed resolutions in relation to the (i) proposed amendments to the Articles of Association; (ii) increase of forecast amount of external guarantees by the Company and its subsidiaries; and (iii) increase of guarantees limits of Hong Kong Luyuan are subject to the approval by way of special resolutions of Shareholders at the EGM 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.

The form of proxy for use at and the reply slip in relation to the EGM were enclosed with this circular and such form of proxy and the reply slip are also published and available for downloading on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ganfenglithium.com).

Holders of H Shares intending to attend the EGM (or any adjournment thereof) should complete and return the reply slip for attending the EGM (or any adjournment thereof) personally, by facsimile or by post. Holders of H Shares should complete and return the reply slip to the share registrar of H Shares of the Company ("**H Share Registrar**"), Computershare Hong Kong Investor Services Limited, by facsimile at (852) 2865 0990 or by post to (or by depositing it at) 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong such that the reply slip shall be received by the Company's H Share Registrar 10 days before the EGM (i.e. on or before Monday, November 9, 2026).

Whether or not you are able to attend the EGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the H Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so desire.

Closure of the register of members

In order to determine the list of Shareholders who will be entitled to attend and vote at the EGM, the register of members of the Company will be closed from Monday, November 16, 2026 to Thursday, November 19, 2026 (both days inclusive) during which no transfer of H Shares will be effected. Holders of H Shares whose names appear on the registers of members of the Company at 4:30 p.m. on Friday, November 13, 2026 shall be entitled to attend and vote at the EGM. In order for the holders of H Shares to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be 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, no later than 4:30 p.m. on Friday, November 13, 2026 for registration.

VII. RECOMMENDATION

The Directors are of the view that the (i) proposed amendments to the Articles of Association; (ii) proposed amendments to certain management systems of the Company; (iii) increase of forecast amount of external guarantees by the Company and its subsidiaries; (iv) increase of guarantees limits of Hong Kong Luyuan; and (v) proposed by-election of executive Directors and members of Board committees are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the resolutions to be proposed at the EGM as set out in the notice of the EGM.

On behalf of the Board
GANFENG LITHIUM GROUP CO., LTD.
LI Liangbin
Chairman

The details of the proposed amendments to the Articles of Association are as follows (texts subject to amendments are presented in bold):

Comparison table of amendments to the Articles of Association

Original Articles	Amended Articles
Article 5 **The legal representative of the Company is the chairman of the Company. The election and removal of the chairman shall be conducted in accordance with the relevant provisions of the Articles of Association.** **If the chairman resigns, he shall be deemed to resign from the position of legal representative simultaneously.** ……	Article 5 **As stipulated under the Articles of Association, the legal representative of the Company shall be a director or manager who executes the affairs of the Company on its behalf, in the case that such director or manager serving as the legal representative resigns, they shall be deemed to have resigned as the legal representative at the same time.** ……
Article 39 The controlling shareholder or de facto controller of the Company shall comply with the following provisions: …… Where the controlling shareholder or de facto controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, he shall be jointly and severally liable with such director or senior management.	Article 39 The controlling shareholder or de facto controller of the Company shall comply with the following provisions: …… Where the controlling shareholder or de facto controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, he shall be jointly and severally liable with such director or senior management.

Original Articles	Amended Articles
	The controlling shareholder or de facto controller shall safeguard the independence of the Company's business, support and assist the Company in establishing an independent production and operation model, and shall not take advantage of their controlling position over the Company to seize business opportunities belonging to the Company. **The controlling shareholder, de facto controller and other entities under their control that engage in the same or similar business as the Company shall make timely disclosure of the relevant business conditions, the impact on the Company, and measures to prevent conflicts of interest; provided, however, that they shall not engage in the same or similar business that may have a material adverse impact on the Company.**
(The article shall be added in its entirety)	**Article 42** **Where the controlling shareholder or de facto controller concurrently serves as the Chairman and President of the Company, the Company shall reasonably define the powers and functions of the directors and the president, explain the reasonableness of such arrangement and measures for maintaining the independence of the Company, and make timely disclosure thereof.**

Original Articles	Amended Articles
Article 66 A shareholder (including proxy) when voting at a shareholders' general meeting may exercise voting rights in accordance with the number of shares carrying the right to vote. Each share shall have one voting right. **The votes by the small and medium investors** shall be counted separately with respect to the significant events **that may affect** the interests of the small and medium investors to be considered at the shareholders' general meeting. The separate vote counting result shall be **timely and publicly** disclosed. …… The board of directors of the Company, independent directors, shareholders holding more than one percent of the shares with voting rights or investor protection institutions established according to laws, administrative regulations or provisions of the CSRC **may publicly solicit voting rights from the shareholders. Such information as the specific vote intention shall be sufficiently disclosed to the solicited persons in respect of solicitation of the shareholders' right to vote. It is not permitted to solicit the shareholders' right to vote in a chargeable or disguised chargeable manner. Except for statutory conditions, the Company and the convener of the shareholders' general meeting shall not require the minimum shareholding limitation on the solicitation of the right to vote.** ……	Article 67 A shareholder (including proxy) when voting at a shareholders' general meeting may exercise voting rights in accordance with the number of shares carrying the right to vote. Each share shall have one voting right. **The votes by shareholders other than the Company's directors, senior management officers and shareholders holding individually or in aggregate 5% or more of the Company's shares** shall be counted separately with respect to the significant events affecting the interests of small and medium investors to be considered at the shareholders' general meeting**. The separate vote counting result shall be disclosed:** **(i) election and replacement of directors and decision on matters relating to the remuneration of the directors;** **(ii) appointment and removal of accounting firms;** **(iii) changes in accounting policies or accounting estimates for reasons other than changes in accounting standards;** **(iv) plans for changes of commitments by related parties;** **(v) formulation of profit distribution policies and profit distribution plans;**

Original Articles	Amended Articles
	(vi) material matters including related-party transactions, provision of guarantees (excluding guarantees provided to subsidiaries within the scope of consolidated financial statements), entrusted financing, provision of financial assistance, use of raised funds, investment in shares and their derivatives; **(vii) securities issuance proposal, material asset restructuring proposal, management buy-out, equity incentive plan, employee shareholding plan, share repurchase proposal and proposal on spin-off of subsidiaries for listing;** **(viii) the Company's proposed decision to delist its shares from the Stock Exchange;** **(ix) matters which the independent directors consider may prejudice the lawful rights and interests of minority shareholders;** **(x) other matters as required by laws, regulations, the listing rules of the place where the shares of the Company are listed and relevant provisions.** ……

Original Articles	Amended Articles
	The board of directors of the Company, independent directors, shareholders holding more than one percent of the shares with voting rights or investor protection institutions established according to laws, administrative regulations or provisions of the CSRC **may publicly solicit from the Company's shareholders proxies to attend shareholders' general meetings on their behalf and exercise shareholders' rights including the right to propose motions and voting rights. Save as otherwise provided by laws and regulations, neither the Company nor the convener of the general meeting may impose conditions on the solicitor. The solicitation of shareholders' rights shall be conducted on a gratuitous basis. Sufficient information necessary for shareholders to grant the authorisation and proxy shall be fully disclosed to the persons from whom proxies are solicited, and shareholders' rights shall not be solicited for consideration or disguised consideration.** ……
Article 80 The list of candidates for directors shall be proposed to the shareholders' general meeting for votes. The cumulative voting system may be used in the voting for the election of directors at the shareholders' general meeting in accordance with provisions of the Company's Articles of Association or the resolution adopted at the shareholders' general meeting. The votes by the minority shareholders shall be counted separately and disclosed in the election of independent directors. ……	Article 81 The list of candidates for directors shall be proposed to the shareholders' general meeting for votes. The cumulative voting system may be used in the voting for the election of directors at the shareholders' general meeting in accordance with provisions of the Company's Articles of Association or the resolution adopted at the shareholders' general meeting; **the cumulative voting system may be used for the election of two or more independent directors at the shareholders' general meeting.** The votes by the minority shareholders shall be counted separately and disclosed in the election of independent directors. ……

Original Articles	Amended Articles
Article 96 In case a director has failed to be present in person twice consecutively, nor authorized another director to be present at the board meeting on his behalf, he shall be considered unable to fulfill his duties as a director, and the board of directors shall accordingly suggest the shareholders' meeting making replacement.	Article 97 In case a director has failed to be present in person twice consecutively, nor authorized another director to be present at the board meeting on his behalf, he shall be considered unable to fulfill his duties as a director, and the board of directors shall accordingly suggest the shareholders' meeting making replacement. **Directors shall attend meetings of the board of directors in person. Where a director is unable to attend a meeting of the board of directors in person for any reason, such director shall prudently select and entrust another director to attend on his/her behalf by written instrument, and the entrusting director shall bear legal liability independently. An independent director may not entrust a non-independent director to attend a meeting on his/her behalf. Where voting matters are involved, the entrusting director shall specify in the proxy instrument whether to vote for, against or abstain on each matter. A director shall not make or accept a proxy without voting intention, a discretionary proxy or a proxy with an unclear scope of power.**

Original Articles	Amended Articles
Article 99 If a director causes damage to others when performing his duties, the Company shall be liable for compensation; if a director acts with willful or gross negligence, he shall also be liable for compensation. If a director violates laws, administrative regulations, departmental rules, regulatory documents, the relevant requirements of the securities regulatory authority at the place where the shares of the Company are listed or the Articles of Association when performing his duties in the Company, such director shall indemnify the Company against losses arising therefrom.	Article 100 If a director causes damage to others when performing his duties, the Company shall be liable for compensation; if a director acts with willful or gross negligence, he shall also be liable for compensation. If a director violates laws, administrative regulations, departmental rules, regulatory documents, the relevant requirements of the securities regulatory authority at the place where the shares of the Company are listed or the Articles of Association when performing his duties in the Company, such director shall indemnify the Company against losses arising therefrom**. The board of directors of the Company should take measures to hold him/her legally accountable**.

Original Articles	Amended Articles
Article 102 The Company has established a management system for director resignations, clearly specifying the accountability and compensation measures for unfulfilled public commitments and other outstanding matters. When a director's resignation takes effect or his term of service expires, the director shall complete all **transfer procedures** with the Board. His duty of loyalty towards the Company and the shareholders do not necessarily cease after the end of his term of service, which shall still be effective within the reasonable duration specified by the Articles of Association. The responsibility that a director bears during his office due to the performance of his duties shall not be waived or terminated upon leaving office. Directors shall continue to comply with the duty of loyalty prescribed in the Articles of Association for a period of two years after their resignation takes effect or their terms expire.	Article 103 The Company has established a management system for director resignations, clearly specifying the accountability and compensation measures for unfulfilled public commitments and other outstanding matters. When a director's resignation takes effect or his term of service expires, the director shall complete all **handover procedures for relevant work** with the Board. His duty of loyalty towards the Company and the shareholders do not necessarily cease after the end of his term of service, which shall still be effective within the reasonable duration specified by the Articles of Association. The responsibility that a director bears during his office due to the performance of his duties shall not be waived or terminated upon leaving office. **Undertakings that a director has not fully performed upon departure from office shall still be honoured. The Company shall review whether the departing director has any unfulfilled duties, outstanding undertakings or suspected illegal or irregular conduct.** Directors shall continue to comply with the duty of loyalty prescribed in the Articles of Association for a period of two years after their resignation takes effect or their terms expire. **The obligation to keep the Company's trade secrets confidential shall survive the termination of their office and remain in force until such secrets become publicly available information.**

Original Articles	Amended Articles
Article 103 The directors shall observe laws, administrative regulations and the Articles of Association, and assume the duties of loyalty to the Company, and shall take measures to avoid conflicts between their personal interests and the interests of the Company, and shall not abuse their authority to obtain improper benefits. Directors shall perform the following duties of loyalty to the Company: …… (vi) **not to, without reporting to the board of directors or the shareholders' meeting and obtaining approval through a resolution of the board of directors, run the same businesses as those of the Company for himself or for others;** …… The proceeds obtained by a director in violation of this article shall belong to the Company; the said Director shall be liable for any loss sustained by the Company arising therefrom. The close family members of the directors and senior management, enterprises directly or indirectly controlled by the directors and senior management or their close family members, as well as connected persons with other connections to the directors and senior management, shall be subject to the provisions of item (v) of paragraph 2 of this Article when entering into contracts or conducting transactions with the Company.	Article 104 The directors shall observe laws, administrative regulations and the Articles of Association, and assume the duties of loyalty to the Company, and shall take measures to avoid conflicts between their personal interests and the interests of the Company, and shall not abuse their authority to obtain improper benefits, **and shall not engage in acts in breach of the duty of loyalty to the Company as enumerated in the Company Law.** Directors shall perform the following duties of loyalty to the Company: …… (vi) not to, **without reporting to the board of directors or the shareholders' meeting and obtaining approval through a resolution of the board of directors,** run the same businesses as those of the Company for himself or for others**;** …… The proceeds obtained by a director in violation of this article shall belong to the Company; the said Director shall be liable for any loss sustained by the Company arising therefrom.

Original Articles	Amended Articles
	Where a director, pursuant to items (iv) and (vi) of the preceding paragraph, seizes for himself/herself or any other person a business opportunity belonging to the Company, or engages in the same business as the Company on his/her own behalf or for any other person, such director shall report the matter to the board of directors or the shareholders' general meeting, fully explain the reasons therefor, measures to prevent conflicts between his/her personal interests and the interests of the Company, impacts on the Company and other relevant matters, and make disclosure thereof. The Company shall review the matter in accordance with the procedures stipulated in the Articles of Association. **Senior management of the Company shall perform their duties by reference to the provisions of the preceding two paragraphs.** The close family members of the directors and senior management, enterprises directly or indirectly controlled by the directors and senior management or their close family members, as well as connected persons with other connections to the directors and senior management, shall be subject to the provisions of item (v) of paragraph 2 of this Article when entering into contracts or conducting transactions with the Company.

Original Articles	Amended Articles
Article 104 Directors shall observe laws, administrative regulations and the Articles of Association and shall assume the duties of due diligence to the Company, in performing their obligations, and directors shall exercise the reasonable care that a manager should typically have for the Company's best interests. ……	Article 105 Directors shall observe laws, administrative regulations and the Articles of Association and shall assume the duties of due diligence to the Company, in performing their obligations, and directors shall exercise the reasonable care that a manager should typically have for the Company's best interests. **Directors shall ensure that they devote sufficient time and energy to performing their duties.** ……
Article 126 Notice of regular or interim meetings of the board of directors may be delivered by hand, e-mail, via facsimile or telephone. …… Regular or interim meetings of the board of directors **may** be held by conference call, video conference or similar electronic communication tools, provided that, all directors present at the meeting can hear and exchange with each other, and all directors that attend the meeting by such means shall be deemed presence at the meeting in person. ……	Article 127 Notice of regular or interim meetings of the board of directors may be delivered by hand, e-mail, via facsimile or telephone. …… Regular or interim meetings of the board of directors **shall in principle be held in person**. **Where all participating directors are enabled to communicate fully and express their views, such meetings may, where necessar**y, be held by conference call, video conference or similar electronic communication tools, provided that all directors present at the meeting can hear and exchange with each other. All directors that attend the meeting by such means shall be deemed presence at the meeting in person. ……

Original Articles	Amended Articles
Article 132 The board of directors of the Company shall establish an audit committee to exercise the duties of the board of supervisor as stipulated in the Company Law.	Article 133 The board of directors of the Company shall establish an audit committee to exercise the duties of the board of supervisor as stipulated in the Company Law. **The composition, terms of reference and rules of procedure of an audit committee shall be governed by the provisions of the Articles of Association and the listing rules of the place where the shares of the Company are listed.**
Article 137 The nomination committee shall be responsible for formulating the standards and procedures for the selection of directors and senior management, **selecting and reviewing the** candidates for directors and senior management and their qualifications for office, and making recommendations to the board of directors on the following matters:	Article 138 The nomination committee shall be responsible for formulating the standards and procedures for the selection of directors and senior management, **with full consideration given to factors including the composition and professional structure of the board of directors. The nomination committee** shall screen and review candidates for directors and senior management as well as their qualifications for office, and make recommendations to the board of directors on the following matters:
Article 142 The Company shall have a secretary to the board of directors. The secretary to the board of directors shall be a senior management officer of the Company, responsible for preparing shareholders' meetings and board meetings, maintaining documents and shareholder records, handling information disclosure, and assisting the board of directors in performing its duties, to whom the secretary reports.	Article 143 The Company shall have a secretary to the board of directors. The secretary to the board of directors shall be a senior management officer of the Company, responsible for preparing shareholders' meetings and board meetings, maintaining documents and shareholder records, handling information disclosure, **investor relations** and assisting the board of directors in performing its duties, to whom the secretary reports.

Original Articles	Amended Articles
Article 153 …… **Any election, appointment or employment by the Company of any directors or senior management officers in violation of the preceding paragraph shall be invalid.** Any director or senior management officer who falls under the circumstances as set out in Paragraph (i) of this Article **shall be removed from office by the Company.**	Article 154 …… Any director or senior management officer who falls under the circumstances as set out in Paragraph (i) of this Article, **or any independent director who fails to satisfy the independence criteria, shall cease to perform their duties immediately and be removed from office by the Company in accordance with relevant provisions.** **Any relevant director who is required to cease performing duties but fails to do so, or who ought to be removed from office but remains in office and participates in a meeting of the board of directors, its special committee meeting or a special meeting of independent directors and casts a vote, shall have such vote invalid and such vote shall not be counted towards the number of attendees.** **The nomination committee shall assess the qualifications for office of directors and the senior management officers. Where any person is found not to satisfy the qualifications for office, the nomination committee shall promptly submit a proposal for removal to the board of directors.**

Original Articles	Amended Articles
(The article shall be added in its entirety)	Article 172 **The Company shall formulate a remuneration management system in accordance with the relevant provisions of the Rules for the Governance of Listed Companies, covering the mechanism for determining the total payroll, the remuneration structure, incentive and restraint arrangements, performance appraisal, remuneration payment, suspension of payment and recovery of remuneration for directors and senior management officers.** **Remuneration of the Company's directors and senior management officers shall be commensurate with market conditions, match the Company's operating performance and individual performance, and be consistent with the sustainable development of the Company. No director may participate in the determination of his own remuneration.** **The remuneration management system for directors shall be submitted to the shareholders' general meeting of the Company for consideration and approved, and disclosed in a timely manner. The remuneration management system for senior management officers shall be submitted to the board of directors for consideration, presented to the shareholders' general meeting for explanation, and disclosed in a timely manner.**

Original Articles	Amended Articles
(The article shall be added in its entirety)	Article 173 **The Remuneration and Assessment committee of the board of directors shall, in accordance with the Company's remuneration management system, formulate the remuneration plan for directors and senior management officers on an annual basis, and specify the basis for determining remuneration and its specific composition.**
Article 202 …… The liquidation group shall consist of the directors, unless otherwise provided for in the Articles of Association or another person resolved to be elected at the shareholders' meeting. ……	Article 205 …… The liquidation group shall consist of the directors, unless otherwise provided for in the Articles of Association or another person resolved to be elected at the shareholders' meeting. **Where the directors fail to form the liquidation group within the specified period, the stakeholders may apply to the people's court for appointment of relevant persons to form the liquidation group so as to proceed with the liquidation.** ……

Original Articles	Amended Articles
Article 206 If, liquidation occurs due to dissolution of the Company, and after liquidation of the Company's assets and preparation of a balance sheet and an inventory of assets, the liquidation team discovers that the Company's assets are insufficient to pay the Company's debts in full, the liquidation team shall immediately file an application to the People's Court for declaration of bankruptcy and liquidation. After the People's Court accepts a bankruptcy petition, the liquidation group shall turn over liquidation matters to the bankruptcy administrator appointed by the People's Court.	Article 209 If, liquidation occurs due to dissolution of the Company, and after liquidation of the Company's assets and preparation of a balance sheet and an inventory of assets, the liquidation team discovers that the Company's assets are insufficient to pay the Company's debts in full, the liquidation team shall immediately file an application to the People's Court for declaration of bankruptcy and liquidation. **The Company shall make timely disclosure of the application particulars, its impact on the Company and risk warnings upon the board of directors passing a resolution to apply to the People's Court for reorganisation, composition or bankruptcy liquidation, or upon the Company becoming aware that creditors have filed an application with the court for the Company's reorganisation or bankruptcy liquidation.** **Before the People's Court accepts a bankruptcy petition, the Company shall disclose material developments in a timely manner in accordance with relevant laws and regulations.** After the People's Court accepts a bankruptcy petition, the liquidation group shall turn over liquidation matters to the bankruptcy administrator appointed by the People's Court.

Details of the proposed amendments to the Rules of Procedures of the Board are as follows (deleted texts are presented in strikethrough and additional texts are presented in bold):

Article 3	Board of Directors Authority The board of directors shall be accountable to the shareholders' meeting, and shall exercise the following powers: …… (xii) to formulate proposals for amendment of the **articles of association** of the company ~~rules of procedures~~; ……
Article 4	Specialized committees of the Board The Board has 5 specialized committees, including the Strategy Committee, Nomination Committee, Audit Committee, Remuneration **and Assessment** Committee, and Sustainable Development Committee. The qualifications for appointment and deliberation procedures of members of each specialized committee shall be implemented in accordance with the rules of each specialized committee. …… The Nomination committee shall be responsible for formulating the standards and procedures for the selection of directors and senior management, **with full consideration given to factors including the composition and professional structure of the board of directors. The nomination committee** shall screen and review candidates for directors and senior management as well as their qualifications for office. The Remuneration **and Assessment** committee shall be responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management such as the mechanism for determining the remuneration of directors and senior management, the decision-making process, and the arrangements for the payment and stoppage of recourse. ……

Article 5	Regular meetings Board meetings shall be classified into regular meetings and extraordinary meetings. The board of directors shall convene at least four meetings each year, approximately once every quarter, and shall provide at least **ten** ~~fourteen~~ days' written notice of every board meeting to all directors.
Article 10	Notice of meeting To convene regular and extraordinary meetings of the board of directors, the office of the board of directors shall provide written meeting notices stamped with the seal of the board of directors **ten** ~~fourteen~~ and **three** ~~five~~ days in advance (or at other agreed times), respectively, to all directors, as well as the president and the secretary of the board of directors, through personal delivery, email, fax or telephone, or other means. For non direct delivery, confirmation should also be made over the phone and corresponding records should be kept. ……

Article 14	Attendance in person and by proxy **A director shall attend board meetings in person and express clear opinions on the matters under consideration. When considering matters submitted to the board of directors for decision, a director shall gather sufficient information, and, on the basis of investigating and obtaining the documents and materials necessary for decision-making, give full consideration to the legal and regulatory compliance of the matter under consideration, whether it involves his or her own interests, whether it falls within the scope of authority of the board of directors, the impact on the Company (including potential impact) and the risks involved, and shall diligently perform his or her duties with a normal and reasonable standard of care and express clear opinions on the matters under consideration. Where a director has queries regarding any matter under consideration, he or she shall proactively investigate or request the board of directors to provide additional information or materials necessary for decision-making.** **Where a director is unable to attend a board meeting in person for any reason, he or she shall prudently select another director and appoint that director in writing to attend on his or her behalf, and the appointing director shall independently bear legal liability. An independent director shall not appoint a non-independent director to attend a meeting on his or her behalf. Where voting matters are involved, the appointing director shall specify in the proxy form his or her opinion, being approval, objection or abstention, on each such matter. A director shall not give, or accept, a proxy that does not indicate voting intention, a general proxy or a proxy with unclear scope of authority.** ……

Article 28	Meeting minutes The secretary of the board of directors shall arrange for staff of the office of the board of directors to take proper minutes of each board meeting. The minutes shall include the following: **(i) the date, venue and agenda of the meeting and the name of the convener;** **(ii) the name of the chairman of the meeting and the names of all persons attending or sitting in on the meeting;** **(iii) the remarks made by each director;** **(iv) the voting method and results in respect of each resolution (including the matters considered and any concerns raised or dissenting opinions expressed by directors); and** **(v) such other matters as are required to be recorded under the articles of association.** ~~(i) the date, venue of the meeting and the name of the convener;~~ ~~(ii) the names of the directors in attendance and the names of the directors attending the meeting on behalf of others (proxies);~~ ~~(iii) the agenda of the meeting;~~ ~~(iv) the key points of the remarks made by directors (including the matters considered and any concerns raised or dissenting opinions expressed by directors, etc.); and~~ ~~(v) the voting method and results in respect of each resolution (the voting results shall state the number of votes cast in favour, against and abstaining).~~ ……

Article 5	The shareholders' general meeting shall exercise the following powers as the governing institution: (i) to elect and replace the directors **(except employee director)** ~~and decide on matters relating to the remuneration of the directors~~; **(ii) remuneration and payment method for members of the board of directors;** (iii) to consider and approve reports of the board of directors; ……

Article 43	…… **The votes by shareholders other than the Company's directors, senior management officers and shareholders holding individually or in aggregate 5% or more of the Company's shares shall be counted separately with respect to the significant events affecting the interests of small and medium investors to be considered at the shareholders' general meeting. The separate vote counting result shall be disclosed:** **(i) election and replacement of directors and decision on matters relating to the remuneration of the directors;** **(ii) appointment and removal of accounting firms;** **(iii) changes in accounting policies or accounting estimates for reasons other than changes in accounting standards;** **(iv) plans for changes of commitments by related parties;** **(v) formulation of profit distribution policies and profit distribution plans;** **(vi) material matters including related-party transactions, provision of guarantees (excluding guarantees provided to subsidiaries within the scope of consolidated financial statements), entrusted financing, provision of financial assistance, use of raised funds, investment in shares and their derivatives;** **(vii) securities issuance proposal, material asset restructuring proposal, management buy-out, equity incentive plan, employee shareholding plan, share repurchase proposal and proposal on spin-off of subsidiaries for listing;** **(viii) the Company's proposed decision to delist its shares from the Stock Exchange;** **(ix) matters which the independent directors consider may prejudice the lawful rights and interests of minority shareholders;**

	(x) other matters as required by laws, regulations, the listing rules of the place where the shares of the Company are listed and relevant provisions ~~of the stock exchange~~. **The board of directors of the Company, independent directors, shareholders holding more than one percent of the shares with voting rights or investor protection institutions established according to laws, administrative regulations or provisions of the CSRC may publicly solicit from the Company's shareholders proxies to attend shareholders' general meetings on their behalf and exercise shareholders' rights including the right to propose motions and voting rights. Save as otherwise provided by laws and regulations, neither the Company nor the convener of the general meeting may impose conditions on the solicitor. The solicitation of shareholders' rights shall be conducted on a gratuitous basis. Sufficient information necessary for shareholders to grant the authorisation and proxy shall be fully disclosed to the persons from whom proxies are solicited, and shareholders' rights shall not be solicited for consideration or disguised consideration.**
Article 44	The cumulative voting system may be ~~adopted~~ **used** in the voting for the election of directors at the shareholders' general meeting in **accordance** with provisions of the Company's Articles of Association or the resolution adopted at the shareholders' general meeting; **the cumulative voting system may be used for the election of more than two independent directors at the shareholders' general meeting.** The votes by the minority shareholders shall be counted separately and disclosed in the election of independent directors. ……

Details of the proposed amendments to the Independent Directors System are as follows (deleted texts are presented in strikethrough and additional texts are presented in bold):

Article 3	…… The Company can establish specialized committees for Nomination, Remuneration **and Assessment**, strategy, etc. in the board of directors as needed. More than half of the independent directors in the Nomination Committee and the Remuneration **and Assessment** Committee shall serve as conveners.
Article 4	…… An independent director may concurrently serve as an independent director of no more than three domestic listed companies (including the Company), **and shall not concurrently hold directorship in more than six issuers listed on the Main Board or GEM of The Stock Exchange of Hong Kong Limited,** and shall ensure that he or she has sufficient time and energy to effectively discharge the duties of an independent director**; where otherwise provided by laws and regulations, the listing rules of the place where the shares of the Company are listed, or the China Securities Regulatory Commission, such provisions shall prevail**. ~~Where a candidate for independent director is to hold directorship in a seventh (or more) listed company, the Company shall include in the H Share shareholder circular the reason why such director is still able to devote sufficient time to discharge his/her director's duties.~~ ……
Article 5	An independent director shall meet the following conditions: …… (vi) any other conditions stipulated by laws, administrative regulations, provisions of the China Securities Regulatory Commission, rules of the stock exchange**, the listing rules of the place where the shares of the Company are listed** and the articles of association of the Company.

Article 6	An independent director must be independent. The following persons shall not serve as an independent director: …… any other persons who are not independent as stipulated by laws, administrative regulations, provisions of the China Securities Regulatory Commission, rules of the stock exchange**, the listing rules of the place where the shares of the Company are listed** and the articles of association of the Company. ……
Article 10	A nominator of an independent director shall obtain the consent of the nominee before making the nomination. **The nominator of an independent director shall prudently verify matters including whether the candidate for independent director meets the conditions of appointment and qualifications for appointment and whether there are circumstances affecting his or her independence, and shall make a declaration and undertaking in respect of the results of the verification.** The nominator shall have full understanding of the occupation, educational background, professional title, detailed work experience, all concurrent positions, presence of any major dishonesty or other adverse records of the nominee, and shall express an opinion on the qualifications and independence of the nominee for serving as an independent director. **The candidate for independent director shall make a declaration and undertaking as to whether he or she meets the requirements under laws, regulations and the listing rules of the place where the shares of the Company are listed** ~~relevant rules under the Shenzhen Stock Exchange~~ **regarding the conditions of appointment, qualifications for appointment and independence of an independent director.** ~~The nominee shall make a declaration that there does not exist any relationship between himself or herself and the Company that may affect his or her independent and objective judgement,~~ Prior to the convening of the shareholders' general meeting for the election of independent directors, the board of directors of the Company shall notify the shareholders of the Company of the above contents in accordance with the relevant provisions.

Article 12	The stock exchange shall, in accordance with the relevant provisions, review the relevant materials of the candidate for independent director, prudently determine whether the candidate for independent director meets the qualifications for appointment, and shall have the right to raise objections. Where the stock exchange raises an objection, the Company shall not submit the candidate for election to the shareholders' general meeting. **Where the candidate has been submitted to the shareholders' general meeting for consideration, the proposal shall be withdrawn.**
Article 13	…… Independent directors shall attend board meetings in person. Where an independent director is unable to attend a meeting in person for any reason, he or she shall review the meeting materials in advance and form a clear opinion, **and shall prudently select another independent director** and appoint **that** ~~another independent~~ director in writing to attend on his or her behalf**, and the appointing director shall independently bear legal liability. Where voting matters are involved, the appointing director shall specify in the proxy form his or her opinion, being approval, objection or abstention, on each such matter. A director shall not give, or accept, a proxy that does not indicate voting intention, a general proxy or a proxy with unclear scope of authority.** ……

Article 14	**(Newly added)** **The Company may, prior to the expiry of the term of office of an independent director, remove the independent director from office by a resolution of the shareholders' general meeting in accordance with the statutory procedures or the provisions of the articles of association, and the removal shall take effect on the date on which the resolution is approved. Where an independent director is removed from office prior to the expiry of his or her term of office, the Company shall disclose the specific reasons and grounds therefor in a timely manner. Where an independent director is removed from office prior to the expiry of his or her term of office without proper cause and considers the grounds for removal improper, the independent director may raise objections and state the reasons therefor, and the Company shall disclose the same.** **Where, during his or her term of office, an independent director is in any of the circumstances under which he or she is not permitted to act as a director under the Company Law and other laws, regulations and other relevant provisions, or where an independent director is no longer independent, the independent director shall immediately cease to perform his or her duties and resign. Upon becoming aware, or being deemed to have become aware, of such fact, the Board shall immediately remove the independent director from office in accordance with the relevant provisions. Where the relevant independent director has not ceased to perform his or her duties or has not been removed from office, any vote cast by such independent director at a board meeting, a meeting of a specialized committee of the board of directors or a special meeting of independent directors shall be invalid and shall not be counted towards the quorum.**
Article 16	In addition to the functions and powers conferred on directors by the Company Law and other relevant laws, regulations and the listing rules of the place where the shares of the Company are listed, an independent director shall also have the following special functions and powers: …… (vi) such other functions and powers as are stipulated by laws, administrative regulations, provisions of the China Securities Regulatory Commission**, the listing rules of the place where the shares of the Company are listed** and the articles of association of the Company. ……

Article 18	The Company shall convene, on a regular or irregular basis, meetings attended by all independent directors (hereinafter referred to as the "Special Meetings of Independent Directors"). The matters set out in items (i) to (iii) of paragraph 1 of Article 1**56** and Article 1**67** hereof shall be considered at Special Meetings of Independent Directors.
Article 19	An independent director shall submit an annual work report to the annual shareholders' general meeting of the Company, in which he or she shall give an account of the discharge of his or her duties. The annual work report shall contain the following …… the consideration of the matters set out in Articles 23, 26, 27 and 28 **of the Administrative Measures for Independent Directors** ~~hereof~~ and the exercise of the special functions and powers of independent directors set out in paragraph 1 of Article 18 **of the Administrative Measures for Independent Directors** ~~hereof~~;

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)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the "**EGM**") of Ganfeng Lithium Group Co., Ltd. (the "**Company**") 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, the People's Republic of China on Thursday, November 19, 2026 at 2:00 p.m. for the purpose of considering, and if thought fit, approving the following resolutions. Unless otherwise stated, the capitalized terms used herein shall have the same meanings as defined in the circular of the Company dated October 30, 2026 (the "**Circular**"), for which the notice convening the EGM shall form part of.

ORDINARY RESOLUTIONS

1. Proposed amendments to certain management systems of the Company

1.1 Proposed amendments to the Rules of Procedures of the Board

1.2 Proposed amendments to the Rules of Procedures of the General Meeting

1.3 Proposed amendments to the Independent Directors System

2. Proposed by-election of executive directors and members of board committees

2.1 Proposed by-election of Mr. Fu Lihua as an executive director

2.2 Proposed by-election of Mr. Liu Ming as an executive director

SPECIAL RESOLUTIONS

1. Proposed amendments to the Articles of Association

2. Increase of forecast amount of external guarantees by the Company and its subsidiaries

3. Increase of guarantees limits of Hong Kong Luyuan

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

Jiangxi, PRC
October 30, 2026

As at the date of this 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; and 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.

Notes:

(A) In order to determine the list of shareholders of the Company who will be entitled to attend and vote at the EGM, the registers of members of the Company will be closed from Monday, November 16, 2026 to Thursday, November 19, 2026 (both days inclusive), during which no transfer of H shares in the share capital of the Company with a nominal value of RMB1.00 each, which are traded in Hong Kong dollar and listed on the Hong Kong Stock Exchange (the "**H Shares**"), will be effected. Holders of H Shares whose names appear on the registers of members of the Company at 4:30 p.m. on Friday, November 13, 2026 shall be entitled to attend and vote at the EGM. In order for the holders of H Shares to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be 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, no later than 4:30 p.m. on Friday, November 13, 2026 for registration.

(B) Holders of H Shares intending to attend the EGM (or any adjournment thereof) should complete and return the reply slip for attending the EGM (or any adjournment thereof) personally, by facsimile or by post.

Holders of H Shares should complete and return the reply slip to the Company's H Share Registrar by facsimile at (852) 2865 0990 or by post to (or by depositing it at) 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong such that the reply slip shall be received by the Company's H Share Registrar 10 days before the EGM (i.e. on or before Monday, November 9, 2026).

(C) Each holder of H Shares may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the EGM (or any adjournment thereof) on his behalf. A proxy need not be a shareholder of the Company.

(D) Holders of H Shares must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant shareholder of the Company or by a person duly authorized by the relevant shareholder of the Company in writing (a "**power of attorney**"). If the form of proxy is signed by the person authorized by the relevant shareholder of the Company as aforesaid, the relevant power of attorney and other relevant documents of authorization (if any) must be notarized. If a corporate shareholder of the Company appoints a person other than its legal representative to attend the EGM (or any adjournment thereof) on its behalf, the relevant form of proxy must be affixed with the company seal of the corporate shareholder of the Company or duly signed by the chairman of the board of directors or any other person duly authorized by that corporate shareholder of the Company as required by the articles of association of the Company.

(E) To be valid, the form of proxy and the relevant notarized power of attorney (if any) and other relevant documents of authorization (if any) as mentioned in note (D) above must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong), not less than 24 hours before the time appointed for the EGM (i.e. not later than 2:00 p.m. on Wednesday, November 18, 2026, Hong Kong time) (or any adjournment thereof).

(F) Shareholders may contact the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited by telephone at (852) 2862 8555 or by email to hkinfo@computershare.com.hk in connection with the EGM.

(G) A shareholder of the Company or his proxy should produce proof of identity when attending the EGM (or any adjournment thereof). If a corporate shareholder's legal representative or any other person duly authorized by such corporate shareholder attends the EGM (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).

(H) The EGM (or any adjournment thereof) is expected to last for one day. Shareholders who attend the EGM (or any adjournment thereof) shall bear their own travelling and accommodation expenses.