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金力永磁
JLMAG

JL MAG RARE-EARTH CO., LTD.
江西金力永磁科技股份有限公司

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 06680)

VOLUNTARY ANNOUNCEMENT
ON-MARKET REPURCHASE OF H SHARES

This announcement is made by JL MAG RARE-EARTH CO., LTD. (the "**Company**") on a voluntary basis.

Reference is made to (i) the announcement of the Company dated 17 July 2026 in relation to the repurchase of the H shares of the Company on the open market; and (ii) the Company's voluntary announcement on on-market repurchase of H shares dated 24 September 2026.

The board of directors of the Company (the "**Board**") hereby announces that on 4 November 2026, the Company repurchased 800,000 H shares of the Company on the open market (the "**H Share Repurchase**"), representing approximately 0.06% of the total number of issued shares of the Company. The total transaction amount of the H Share Repurchase (excluding commissions and other expenses) was approximately HK$11,692,388, with an average trading price of approximately HK$14.6155 per H share. The Company will cancel the repurchased H shares at an appropriate time and reduce its registered capital accordingly. As of the date of this announcement, the Company has repurchased a total of 4,336,800 H Shares for a total consideration of approximately HK$68,746,658 under the special resolution granting a general mandate to the Board to repurchase shares passed on 28 April 2026.

The Board considers that the current trading price of the H shares does not reflect the intrinsic value of the H shares and the actual business prospects of the Company. The Board believes that the H Share Repurchase under current market conditions demonstrates the Company's confidence in its own business outlook and prospects, which will ultimately benefit the Company and create value for the shareholders of the Company (the "**Shareholders**"). The H Share Repurchase was conducted in circumstances where the Board considered it appropriate and in the interests of the Company and the Shareholders as a whole. The Company may further repurchase shares as and when appropriate in accordance with all applicable laws and regulations.

Based on the public information available to the Company and to the best knowledge of the Board, following the H Share Repurchase and as at the date of this announcement, the Company has continued to maintain a sufficient public float of its issued shares in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders of the Company and other investors are advised to exercise caution when dealing in the securities of the Company.

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

Jiangxi, 4 November 2026

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