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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
PROGRESS UPDATE ON THE INVESTMENT IN THE CONSTRUCTION OF THE GREEN INTELLIGENT MANUFACTURING PROJECT WITH 20,000 TONNES OF HIGH-PERFORMANCE REPMS PER YEAR

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

Reference is made to the announcement of the Company dated 20 January 2025 in relation to the Company's investment in the construction of the Green Intelligent Manufacturing Project with 20,000 Tonnes of High-Performance Rare-Earth Permanent Magnets (REPMs) Per Year.

I. Overview of the Project Investment

To actively respond to the PRC's strategic deployment of fully building the "Two Rare-Earth Bases", the board of directors of the Company (the "**Board**") adheres to the vision of "Becoming a Global Leader in the REPM Industry". Based on market demand and its own business development needs, the Company invested in the construction of the "Green Intelligent Manufacturing Project with 20,000 Tonnes of High-Performance REPMs Per Year" (the "**Project**") in Baotou through a wholly-owned subsidiary.

Based on the actual circumstances of the Project's implementation, the Company has further optimised the operational management structure of the Project and enhanced management efficiency. The implementing entity of the Project has been changed from JL MAG (Baotou) Technology Co., Ltd. (金力永磁(包頭)科技有限公司) to its wholly-owned subsidiary, JL MAG (Baotou) Intelligent Manufacturing Co., Ltd. (金力永磁(包頭)智能製造有限公司).

II. Progress of the Project and Its Impact on the Company

On 12 November 2026, the Project successfully obtained the Opinion on Fire Safety Acceptance of Special Construction Projects (Bao Zhu Jian Xiao Yan Zi [2026] No. 033) (《特殊建設工程消防驗收意見書》包住建消驗字[2026]第 033 號) issued by the Baotou Municipal Housing and Urban-Rural Development Bureau, with the conclusion of the fire safety acceptance being qualified. Prior to this, the construction works of the Project had been completed and had undergone the completion acceptance.

In the next stage, production equipment will be installed by the Company in batches as planned, and production capacity will be released in phases. Looking ahead to the full year of 2027, the Company will have an actual magnetic material production capacity of 50,000 tonnes per year. By the end of 2027, with the continuous release of the newly added capacity, the Company's total magnetic material production capacity is expected to increase to 60,000 tonnes per year.

The completion and commissioning of the Project will further enhance the Company's production capacity of high-performance NdFeB permanent magnets. The Project will enable the Company to capitalise on growth opportunities in high-end application areas such as new energy vehicles and robotics, ensure the delivery of large-scale orders from leading global customers, continue to drive the iterative upgrade of the Company's product portfolio towards high-value-added, high-end applications, and comprehensively enhance capabilities in green and smart manufacturing. The Project will also further consolidate the Company's position within the global rare-earth permanent magnet industry and strengthen its long-term profitability and core competitiveness.

III. Risk Warning

The Project is subject to the influence of multiple factors including the macro market environment, industrial policies and fluctuations in downstream demand, which may have a certain impact on the implementation progress and investment returns of the Project. Investors are advised to pay attention to investment risks.

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

Jiangxi, 13 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.