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**Ganfeng Lithium Co., Ltd.**  
江西赣锋锂业股份有限公司

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

(Stock Code: 1772)

## **ANNOUNCEMENT ON RESULTS OF REDEMPTION AND DELISTING OF GANFENG CONVERTIBLE BONDS**

### **1. ANNOUNCEMENTS ON THE REDEMPTION OF THE CONVERTIBLE BONDS**

#### **(i) Redemption Conditions**

Given that the closing price of the A shares of Ganfeng Lithium Co., Ltd (the "Company") from 4 January 2021 to 22 January 2021 is not less than 130% (i.e., RMB54.18 per share) of the prevailing conversion price of the Ganfeng Convertible Bonds (RMB41.68 per share) for 15 consecutive trading days, the redemption clause of the Convertible Bonds has been triggered according to the Prospectus in Relation to the Public Issuance of the A Share Convertible Corporate Bonds of the Company.

#### **(ii) Announcements**

By a resolution of the board of directors of the Company, it was resolved that the Company would exercise its right of early redemption of the Convertible Bonds to redeem all outstanding Ganfeng Convertible Bonds which appear on the register of bonds on the Redemption Record Date.

The Company issued the Announcement on Implementing the Redemption of Ganfeng Convertible Bonds and subsequent sixteen times reminder announcements from 22 January 2021 to 5 March 2021, which included the following information:

- (a) **Redemption Record Date and target of redemption:** The target of the current redemption is all holders of the Ganfeng Convertible Bonds which appear on the register of bonds at the China Securities Depository Clearing Corporation Limited Shenzhen Branch after trading hours of the Shenzhen Stock Exchange on 5 March 2021.

- (b) **Redemption Price:** The Redemption Price for the current redemption of the Ganfeng Convertible Bonds is RMB100.21 per bond (including accrued interest for the current period and accrued interest includes tax and the formula for calculating the accrued interest for the current period is:  $IA = B \times i \times t/365 = 100 \times 1.0\% \times 77/365 = \text{RMB}0.21$  per bond).

The redemption price for onshore individual investors and securities investments funds is RMB100.17 per bond after deduction of withholding income tax; Qualified foreign institutional investors (QFII) are temporarily exempt from corporate income tax and value-added tax according to regulations, the redemption price for qualified foreign institutional investors (QFII) is RMB100.21 per bond; the Company shall not deduct any withholding income tax for other investors not aforementioned and the actual redemption price for such investors is RMB100.21 per bond. The redemption price after tax deduction is subject to the price approved by CSDC Shenzhen Branch.

- (c) **Redemption Payment Date:** 15 March 2021

## 2. REDEMPTION RESULTS AND IMPACT OF THE REDEMPTION OF THE CONVERTIBLE BONDS ON THE COMPANY

- (i) As at 5 March 2021, a total of RMB922,039,700 of Ganfeng Convertible Bonds (128028) have been converted into 22,116,759 A shares of the Company (002460) (As the conversion of “Ganfeng Convertible Bonds 2” started from February 18, 2021, the accumulative amount of the conversion of Ganfeng Convertible Bonds is estimated and there is a relatively small difference between the estimate and the actual accumulative amount of the conversion), representing 1.98% of the total number of issued ordinary shares (1,114,893,661 shares) of the Company immediately before the conversion of the Convertible Bonds (i.e., as at 26 June 2018), and the total number of ordinary shares of the Company has been increased to 1,355,922,244 shares.

### (ii) Trading and Conversion into Shares

From 8 March 2021 onwards, the trading and conversion of the Ganfeng Convertible Bonds (128028) have ceased to be traded, and all outstanding Ganfeng Convertible Bonds with a value of RMB5,960,300 (59,603 bonds) have been frozen.

**(iii) Information on the redemption**

Number of bonds redeemed: RMB5,960,300 (59,603 bonds)

Total amount of redemption payment: RMB5,972,816.63

Redemption Payment Date: 15 March 2021

The Company redeemed a total amount of RMB5,960,300 of Convertible Bonds, representing 0.64% of the total issued value (RMB928 million) of the Ganfeng Convertible Bonds issued by the Company.

**(iv) Impact of the current redemption of the Convertible Bonds on the Company**

As at the close of trading on 5 March 2021, an aggregate amount of RMB922,039,700 out of RMB928 million Ganfeng Convertible Bonds issued by the Company on 21 December 2017 has been converted into A shares of the Company, accounting for the issuance of 22,116,759 A shares of the Company, which represents 1.98% of the total number of issued ordinary shares (1,114,893,661 shares) of the Company immediately before the conversion of the Ganfeng Convertible Bonds.

Upon the completion of the conversion of the Ganfeng Convertible Bonds, the total number of ordinary shares of the Company has been increased to 1,355,922,244. Due to the increase of share capital, the earnings per share of the Company has been diluted accordingly.

**3. MATTERS SUBSEQUENT TO THE REDEMPTION OF THE CONVERTIBLE BONDS**

The Ganfeng Convertible Bonds (128028) will be delisted from the Shenzhen Stock Exchange with effect from 16 March 2021.

By order of the Board  
**Ganfeng Lithium Co., Ltd**  
**Li Liangbin**  
*Chairman*

Jiangxi, PRC  
March 15, 2021

*As at the date of this announcement, the Board comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Ms. DENG Zhaonan and Mr. SHEN Haibo as executive directors of the Company; Mr. YU Jianguo and Ms. YANG Juan as non-executive directors of the Company; and Mr. LIU Jun, Ms. WONG Sze Wing, Ms. XU Yixin and Mr. XU Guanghua as independent non-executive directors of the Company.*