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TIANQI LITHIUM

Tianqi Lithium Corporation

天齊鋰業股份有限公司

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

(Stock Code: 9696)

INSIDE INFORMATION/OVERSEAS REGULATORY ANNOUNCEMENT 2022 THIRD QUARTERLY REPORT

This announcement is made pursuant to the disclosure obligations under Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The following is the 2022 third quarterly report of the Company for the nine months ended 30 September 2022 (the “**Reporting Period**”). The financial data contained in the 2022 third quarterly report are prepared in accordance with the China Accounting Standards for Business Enterprises and are unaudited. In the event of any discrepancy between the Chinese and the English versions, the Chinese version shall prevail.

IMPORTANT NOTICE:

1. The board of directors (the “**Board**”) and the board of supervisors of Tianqi Lithium Corporation (the “**Company**”) as well as its directors, supervisors and senior management warrant the truthfulness, accuracy and completeness of the information contained in the quarterly report, and warrant that there are no false representations or misleading statements contained in or material omissions from this report and severally and jointly accept legal responsibility pursuant to such information.
2. Jiang Weiping, person in charge of the Company, Zou Jun, person in charge of the accounting, and Wen Qian, head of the accounting department (chief accountant) have declared that they guarantee the truthfulness, accuracy and completeness of the financial information in the quarterly report.
3. Has the third quarterly report been audited
☐ Yes ☒ No

I. KEY FINANCIAL DATA

(I) Key Accounting Data and Financial Indicators

Whether retroactive adjustments or restatements would be made by the Company to the accounting data for the previous years

☐ Yes ☒ No

	The Reporting Period	Increase/decrease for the Reporting Period compared with the corresponding period of last year	From the beginning of the year to the end of the reporting period	Increase/decrease for the beginning of the year to the end of the reporting period compared with the corresponding period of last year
Operating income (RMB)	10,350,381,810.50	580.19%	24,645,952,756.05	536.40%
Net profit attributable to shareholders of the listed company (RMB)	5,653,820,646.20	1,173.35%	15,981,408,779.72	2,916.44%
Net profit attributable to shareholders of the listed company after deduction of non-recurring gains and losses (RMB)	5,639,467,719.29	4,092.31%	14,920,249,734.11	12,338.69%
Net cash flow from operating activities (RMB)	–	–	11,735,361,724.43	750.38%
Basic earnings per share (RMB/share)	3.49	1,063.33%	10.48	2,811.11%
Diluted earnings per share (RMB/share)	3.49	1,063.33%	10.48	2,811.11%
Weighted average rate of return on net assets	15.74%	Up by 12.29 percentage points	65.19%	Up by 58.55 percentage points
	As at the end of the Reporting Period	As at the end of last year	Increase/decrease at the end of the Reporting Period compared with the end of last year	
Total assets (RMB)	62,965,638,055.71	44,165,325,659.12	42.57%	
Owner’s equity attributable to shareholders of the listed company (RMB)	41,036,653,795.89	12,761,280,130.72	221.57%	

(II) Non-recurring gains and losses items and amounts✓ Applicable ☐ Not applicable*Unit: RMB*

Items	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the reporting period	Explanation
Gains or losses on disposal of non-current assets (including the written-off portion of provisions for asset impairment)	-217,048.12	1,938,966,593.07	Primarily due to the Company: 1) lost the significant influence over SES due to passive dilution of its equity in SES, and generated the investment income from the accounting change of investment in SES from long-term equity investment to other equity instrument investment; 2) physically delivered partial Series B shares of SQM in terms of collar option, and generated the investment income from disposal of long-term equity investment
Government grants (except for government grants which are closely related to the Company's normal business operations, in line with national policies and regulations and conform with the amount and quantities at a certain standard) charged to gains or losses for the current period	12,722,890.19	21,642,242.89	Primarily due to the income-related government grants received
Gains or losses on change in fair value arising from financial assets held for trading and financial liabilities held for trading, investment gains from disposal of financial assets held for trading, financial liabilities held for trading, and financial assets available for sale, other than effective hedging activities associated with normal business operations of the Company	2,093,497.53	-888,551,041.79	Primarily due to the change in fair value of collar option business during the holding period and the investment income recognized on disposal thereof, as well as the change in fair value of electricity forward contracts during the reporting period
Other non-operating income and expenses apart from the items stated above	4,119,945.75	999,559.53	
Less: Effect on income tax	3,449,326.03	7,568,605.33	
Amount affected by minority shareholders' equity (after tax)	917,032.41	4,329,702.76	
Total	14,352,926.91	1,061,159,045.61	—

Details of other gains or losses items within the definition of non-recurring gains and losses:

☐ Applicable ☒ Not applicable

No other gains or losses items were defined as non-recurring gains and losses for the Company.

Notes for the non-recurring gains or losses items as listed in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 – Non-recurring Gains or Losses defined as the recurring gains or losses items

☐ Applicable ☒ Not applicable

No non-recurring gains or losses items as listed in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Gains or Losses were defined as recurring gains or losses items for the Company.

(III) Circumstances for changes in key accounting data and financial indicators and the reasons thereof

☒ Applicable ☐ Not applicable

Key accounting data and financial indicators	The Reporting Period	The corresponding period of last year	Percentage of change	Reasons for the change
Operating income (RMB)	10,350,381,810.50	1,521,679,543.70	580.19%	Primarily due to the increase in selling prices and sales volume of primary lithium products of the Company during the Reporting Period compared to the corresponding period of last year
Net profit attributable to shareholders of the listed company (RMB)	5,653,820,646.20	444,011,982.64	1,173.35%	Primarily due to: 1. the increase in sales volume and average selling prices of primary lithium products of the Company during the Reporting Period compared to the corresponding period of last year; 2. the fact that based on the estimation of Bloomberg that the results of the Company's associate SQM for the third quarter of 2022 would increase significantly year-on-year, the Company recognized a significant increase in investment income from such associate for the Reporting Period compared to the corresponding period of last year

Key accounting data and financial indicators	The Reporting Period	The corresponding period of last year	Percentage of change	Reasons for the change
Net profit attributable to shareholders of the listed company after deduction of non-recurring gains and losses (RMB)	5,639,467,719.29	-141,258,301.04	4,092.31%	Primarily due to the increase in gross profit of sales during the Reporting Period compared to the corresponding period of last year
Basic earnings per share (RMB/share)	3.49	0.30	1,063.33%	Primarily due to the increase in the net profit attributable to shareholders of the listed company for the Reporting Period compared to the corresponding period of last year
Diluted earnings per share (RMB/share)	3.49	0.30	1,063.33%	Primarily due to the increase in the net profit attributable to shareholders of the listed company for the Reporting Period compared to the corresponding period of last year
Weighted average rate of return on net assets	15.74%	3.45%	Up by 12.29 percentage points	Primarily due to the increase in the net profit attributable to shareholders of the listed company for the Reporting Period compared to the corresponding period of last year

Key accounting data and financial indicators	From the beginning of the year to the end of the Reporting Period	The corresponding period of last year/Balance as at the beginning of the year	Percentage of change	Reasons for the change
Operating income (RMB)	24,645,952,756.05	3,872,718,580.34	536.40%	Primarily due to the increase in selling prices and sales volume of primary lithium products of the Company during the reporting period compared to the corresponding period of last year
Net profit attributable to shareholders of the listed company (RMB)	15,981,408,779.72	529,809,524.63	2,916.44%	Primarily due to: 1. the increase in sales volume and average selling prices of primary lithium products of the Company during the reporting period compared to the corresponding period of last year; 2. the fact that SES, the associate of the Company listed on the New York Stock Exchange, and the Company lost the significant influence over SES due to passive dilution of its equity in SES during the period from the beginning of the year to the end of the reporting period. As a result, the Company generated the investment income from the accounting change of investment in SES from long-term equity investment to other equity instrument investment; 3. the fact that based on the disclosed results of SQM for the first half of 2022 as well as the estimation of Bloomberg for the third quarterly results of SQM, it was estimated that the results of SQM during the period from the beginning of the year to the end of the reporting period would increase significantly compared to the corresponding period of last year, the Company therefore recognized a significant increase in investment income from associate during the period from the beginning of the year to the end of the reporting period accordingly

Key accounting data and financial indicators	From the beginning of the year to the end of the Reporting Period	The corresponding period of last year/Balance as at the beginning of the year	Percentage of change	Reasons for the change
Net profit attributable to shareholders of the listed company after deduction of non-recurring gains and losses (RMB)	14,920,249,734.11	-121,910,471.93	12,338.69%	Primarily due to the increase in gross profit of sales during the reporting period compared to the corresponding period of last year
Net cash flow from operating activities (RMB)	11,735,361,724.43	1,380,020,383.32	750.38%	Primarily due to the increase in sales revenue and gross profit during the reporting period compared to the corresponding period of last year
Basic earnings per share (RMB/share)	10.48	0.36	2,811.11%	Primarily due to the increase in the net profit attributable to shareholders of the listed company for the reporting period compared to the corresponding period of last year
Diluted earnings per share (RMB/share)	10.48	0.36	2,811.11%	Primarily due to the increase in the net profit attributable to shareholders of the listed company for the reporting period compared to the corresponding period of last year
Weighted average rate of return on net assets	65.19%	6.64%	Up by 58.55 percentage points	Primarily due to the increase in the net profit attributable to shareholders of the listed company for the reporting period compared to the corresponding period of last year
Total assets (RMB)	62,965,638,055.71	44,165,325,659.12	42.57%	Primarily due to: 1. the increase in monetary fund, receivables and inventories with the increased operating income of the Company during the reporting period; 2. the increase in the Company's overseas US dollar denominated assets due to a significant increase in the exchange rate of the US dollar against RMB as at the end of the reporting period
Net assets attributable to shareholders of the listed company (RMB)	41,036,653,795.89	12,761,280,130.72	221.57%	Primarily due to the increase in share capital and capital reserve as a result of the profit for the reporting period and the IPO of H Shares in Hong Kong

II. INFORMATION ON SHAREHOLDERS

(I) Total number of ordinary shareholders and preferred shareholders with voting rights resumed and shareholdings of the top ten shareholders

Unit: Shares

Total number of ordinary shareholders at the end of the reporting period	268,399 (A shares) 50 (H shares)	Total number of preferred shareholders with voting rights resumed at the end of the reporting period (if any)	0
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Shareholdings of the top ten shareholders

Name of shareholders	Nature of shareholders	Proportion of shareholding	Number of shares held	Number of shares held subject to lock-up	Shares pledged, marked or frozen	
					Status of shares	Number
Chengdu Tianqi Industrial (Group) Co., Limited	Domestic non-state-owned legal person	25.37%	416,316,432	0	Pledged	4,600,000
HKSCC NOMINEES LIMITED	Foreign legal person	10.00%	164,108,990	0		
Zhang Jing	Domestic Natural person	4.18%	68,679,877	0		
Hongkong Securities Clearing Company Limited	Foreign legal person	2.20%	36,073,501	0		
China Securities Finance Corporation Limited	Domestic non-state-owned legal person	1.70%	27,853,574	0		
Postal Savings Bank of China Co., Ltd. - Eastern New Energy Vehicle Theme Hybrid Securities Investment Fund (中國郵政儲蓄銀行股份有限公司－東方新能源汽車主題混合型證券投資基金)	Others	0.67%	11,012,479	0		
Industrial and Commercial Bank of China Limited - China Universal CSI New Energy Vehicle Industry Index-based Initiated Securities Investment Fund (LOF) (中國工商銀行股份有限公司－匯添富中證新能源汽車產業指數型發起式證券投資基金 (LOF))	Others	0.46%	7,590,869	0		
Bank of Communications Co., Ltd. - HSBC Jintrust Low-Carbon Pioneer Equity Securities Investment Fund (交通銀行股份有限公司－滙豐晉信低碳先鋒股票型證券投資基金)	Others	0.45%	7,310,980	0		
Bank of China Limited - UBS SDIC New Energy Mixed Securities Investment Fund (中國銀行股份有限公司－國投瑞銀新能源混合型證券投資基金)	Others	0.44%	7,165,046	0		
Bank of Communications - HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund (交通銀行－滙豐晉信動態策略混合型證券投資基金)	Others	0.43%	7,086,895	0		

Shareholdings of top ten shareholders holding shares without lock-up

Name of shareholders	Number of shares held without lock-up	Class of shares	
		Class of shares	Number
Chengdu Tianqi Industrial (Group) Co., Limited	416,316,432	RMB denominated ordinary shares	416,316,432
HKSCC NOMINEES LIMITED	164,108,990	Overseas listed foreign shares	164,108,990
Zhang Jing	68,679,877	RMB denominated ordinary shares	68,679,877
Hongkong Securities Clearing Company Limited	36,073,501	RMB denominated ordinary shares	36,073,501
China Securities Finance Corporation Limited	27,853,574	RMB denominated ordinary shares	27,853,574
Postal Savings Bank of China Co., Ltd. - Eastern New Energy Vehicle Theme Hybrid Securities Investment Fund (中國郵政儲蓄銀行股份有限公司－東方新能源汽車主題混合型證券投資基金)	11,012,479	RMB denominated ordinary shares	11,012,479
Industrial and Commercial Bank of China Limited- China Universal CSI New Energy Vehicle Industry Index-based Initiated Securities Investment Fund (LOF) (中國工商銀行股份有限公司－匯添富中證新能源汽車產業指數型發起式證券投資基金 (LOF))	7,590,869	RMB denominated ordinary shares	7,590,869
Bank of Communications Co., Ltd. - HSBC Jintrust Low-Carbon Pioneer Equity Securities Investment Fund (交通銀行股份有限公司－滙豐晉信低碳先鋒股票型證券投資基金)	7,310,980	RMB denominated ordinary shares	7,310,980
Bank of China Limited - UBS SDIC New Energy Mixed Securities Investment Fund (中國銀行股份有限公司－國投瑞銀新能源混合型證券投資基金)	7,165,046	RMB denominated ordinary shares	7,165,046
Bank of Communications - HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund (交通銀行－滙豐晉信動態策略混合型證券投資基金)	7,086,895	RMB denominated ordinary shares	7,086,895
Description of interests or acting-in-concert relationship of the above Shareholders	Among the above-mentioned Shareholders, Ms. Zhang Jing and Mr. Jiang Weiping, the actual controller of Chengdu Tianqi Industrial (Group) Co., Limited (namely, the actual controller of our Company), are spouses. Except for this, the Company is neither aware of any interests among the other Shareholders of outstanding shares nor aware of whether other Shareholders are parties acting in concert according to the Measures for the Administration of the Takeover of Listed Companies (《上市公司收購管理辦法》).		

(II) Total number of preferred shareholders of the Company and the shareholdings of the top ten preferred shareholders

☐ Applicable ☒ Not applicable

III. OTHER MAJOR ISSUES

✓ Applicable ☐ Not applicable

1. MATTERS IN CONNECTION WITH THE ISSUE OF H SHARES OF THE COMPANY AND LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

At the 19th meeting of the fifth session of the Board of Directors, the 16th meeting of the fifth session of the Board of Supervisors and the third extraordinary general meeting of 2021, the Company considered and approved the Proposal on the Issuance of H Shares by the Company and Listing on the Main Board of The Stock Exchange of Hong Kong Limited and other proposals relating to the issuance of H Shares by the Company, in which the Company intends to issue overseas listed foreign shares (H Shares) and apply for listing on the Main Board of the Hong Kong Stock Exchange. All listed foreign shares are ordinary shares, denominated in RMB and subscribed in foreign currency, with a par value of RMB1 each. Subject to the regulatory requirements such as the minimum issue ratio in the place where the Company's shares are listed and taking into account the capital requirements for the Company's future business development, the number of H Shares to be issued will not exceed 20% of the total share capital of the Company after the issue (before the exercise of the over-allotment option) or the minimum issue ratio requirement in the place where the Company's shares are listed (whichever is higher), and the proceeds, after deducting the issue expenses, will be used for (including but not limited to) repayment of existing debts, capacity expansion and replenishment of working capital. The relevant resolutions for the issue and listing shall be valid for 18 months from the date of consideration and approval of such resolutions by the Shareholders' General Meeting of the Company.

The Company submitted an application to the China Securities Regulatory Commission (hereinafter referred to as "CSRC") for the listing and issuance and received the Approval for the Issuance of Overseas Listed Foreign Shares by Tianqi Lithium Corporation (Zheng Jian Xu Ke [2022] No. 1114) from CSRC on June 2, 2022. The Company submitted the application for the listing and issuance to the Hong Kong Stock Exchange on January 28, 2022, and published the application materials for the listing and issuance on the website of the Hong Kong Stock Exchange on the same day. The Listing Committee of the Hong Kong Stock Exchange held a listing hearing on June 16, 2022, and considered the Company's application for the listing and issuance. The total number of H Shares in the global offering of the Company was 164,122,200 (before any exercise of the over-allotment option), of which 16,412,400 shares were issued in the Hong Kong public offering, representing approximately 10% of the total number in global offering (before any exercise of the over-allotment option); 147,709,800 shares were issued in the international offering, representing approximately 90% of the total number in global offering (before any exercise of the over-allotment option), at an issue price of HK\$82 per share. The H Shares in the offering were listed and commenced trading on the Hong Kong Stock Exchange on July 13, 2022. The stabilization period of the global offering ended on August 5, 2022 (i.e. the 30th day after the deadline for submission of applications for the Hong Kong public offering). The joint representatives appointed by the Company (on behalf of the international underwriters) did not exercise the over-allotment option during the stabilization period and therefore the over-allotment option lapsed on August 5, 2022, and there was no change in the shares of the Company before and after the invalidation of the over-allotment option. The share capital of the Company after the H Share issuance is as follows:

Class of shares	Number (shares)	Percentage
Domestically listed domestic shares (A Shares)	1,477,099,383	90%
Overseas-listed foreign shares (H Shares)	164,122,200	10%
Total number of shares	1,641,221,583	100%

The Company has used the proceeds from the H Share issuance to repay all of the syndicated loans for SQM M&A and approximately RMB1.481 billion of domestic loans, as well as RMB760 million was used for liquidity replenishment, RMB22 million was used for construction of the Anju project, and the remaining funds will also be used for liquidity replenishment and construction of the Anju project in succession.

2. EXTERNAL INVESTMENT OF THE WHOLLY-OWNED SUBSIDIARY AND ESTABLISHMENT OF JOINT VENTURE

In accordance with the strategic development needs, Tianqichuang Lithium Technology (Shenzhen) Co., Ltd. (hereinafter referred to as “Tianqichuang Lithium”), a wholly-owned subsidiary of the Company, and Beijing WeLion New Energy Technology Co., Ltd. (hereinafter referred to as “Beijing WeLion”) entered into the Cooperation Agreement (hereinafter referred to as the “Agreement”) on May 20, 2022. Both parties plan to jointly contribute to establish a joint venture, to jointly engage in the research and development, production, sales and other related businesses of pre-lithiation manufacturing equipment products. Tianqichuang Lithium intends to contribute RMB10.2 million in currency, representing 51% of the registered capital of the joint venture. Beijing WeLion intends to contribute RMB6.8 million, representing 34% of the registered capital of the joint venture; among which, RMB2 million is funded in the form of currency and RMB4.8 million is funded in the form of intellectual property rights, the actual amount of capital contribution is subject to the result of appraisal report issued by the qualified appraisal institution. The joint venture will set aside 15% of the entire registered capital for employee equity incentives.

As of August 20, 2022, the joint venture, Tianqi WeLion Solid Lithium New Materials (Shenzhen) Co., Ltd. (天齊衛藍固鋰新材料(深圳)有限公司), has been officially established. The establishment of the joint venture is beneficial to promote the sound development of industrial operations and the industrial integration of the Company, enhance the Company’s core competitiveness and profitability, provide investors with better returns, which is in line with the Company’s long-term development strategy and the interests of all Shareholders.

3. REPURCHASE OF SHARES OF THE COMPANY THROUGH CENTRALIZED PRICE BIDDING FOR THE PURPOSE OF IMPLEMENTATION OF THE EMPLOYEE STOCK OWNERSHIP PLAN

At the 28th meeting of the fifth session of the Board of Directors and the 22nd meeting of the fifth session of the Board of Supervisors, the Company considered and approved the Resolution on the Plan of Repurchasing Shares of the Company through Centralized Price Bidding, as well as the Resolution on the Employee Stock Ownership Plan of the Year 2022 of the Company (Draft) and its Summary, the Resolution on the Administrative Measures for the Employee Stock Ownership Plan of the Year 2022 of the Company and the Resolution on the Authorization to the Board of Directors by the General Meeting to Deal with Matters in relation to the Employee Stock Ownership Plan of the Year 2022, the latter three of which were considered and approved by the Company at the first extraordinary general meeting of 2022 held on October 17, 2022.

In order to further improve the corporate governance mechanism, enhance the overall value of the Company, as well as further improve the core competitive advantages of the Company, improve the compensation incentive system, and realize equal emphasis on incentives and constraints, the Board approved the Employee Stock Ownership Plan of the Year 2022 (Draft), which was formulated in accordance with the Company Law (《公司法》), the Securities Law (《證券法》), the Guiding Opinions on the Implementation of Pilot Employee Stock Ownership Plan of Listed Companies (《關於上市公司實施員工持股計劃試點的指導意見》), the Shenzhen Stock Exchange Self-discipline Supervisory Guidelines for Listed Companies No. 1 – Main Board Listed Company Standard Operation (《深圳證券交易所上市公司自律監管指引第1號–主板上市公司規範運作》) and other relevant laws, administrative regulations, rules, normative documents and the Articles of Association of the Company for directors (excluding independent directors), supervisors, middle and senior managers and core business/technical personnel of the Company and its subsidiaries. Meanwhile, for regulating the implementation of the Employee Stock Ownership Plan of the Year 2022 of the Company and ensuring the effective implementation of the Employee Stock Ownership Plan, the Board approved the Administrative Measures for the Employee Stock Ownership Plan of the Year 2022 of Tianqi Lithium Corporation, which was formulated by the Company.

In order to ensure the smooth implementation of the Employee Stock Ownership Plan, the Company intended to repurchase certain RMB denominated ordinary shares (A Shares) in issue through centralized price bidding with its own funds for the purpose of implementation of the Employee Stock Ownership Plan. The repurchase price shall not exceed RMB150 per share (inclusive), which does not exceed 150% of the average trading price of the Company's shares within 30 trading days before the date of the approval of the resolution on the share repurchase plan by the Board. The total funds for the repurchase shall be not less than RMB136 million (inclusive) and not more than RMB200 million (inclusive). The Company has opened a designated account for share repurchase at the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, which is solely for repurchasing shares of the Company. On September 23, 2022, the Company conducted its first share repurchase through centralized price bidding. A total of 1,780,366 shares were repurchased, representing 0.11% of the total share capital of the Company. Therefore, the total amount paid for the repurchase was RMB199,985,000. As of the date of this report, the repurchase was completed, which was in compliance with the established share repurchase plan and the share repurchase report, as well as the relevant laws and regulations.

The Company had repurchased a total of 1,780,366 A Shares, all of which are currently deposited in the Company's designated securities account for share repurchase and will not be entitled to voting rights at general meetings, profit distribution, capitalization of equity reserve, subscription of new shares and convertible corporate bonds, etc., and shall not be pledged or lent. According to the repurchase plan, all of the repurchased shares will be used for the purpose of implementation of the Employee Stock Ownership Plan. If the Company fails to implement the above-mentioned purpose within 36 months after the completion of the share repurchase, the unused portion will be cancelled in accordance with the relevant procedures. The implementation of the share repurchase plan will neither have a material impact on the operating activities, financial position, research and development and future development of the Company, nor will result in a change of control or affect the listing status of the Company. The changes in the share capital structure of the Company before and after the share repurchase are as follows:

Item	Before the repurchase		After the repurchase	
	No. of shares	Percentage of the	No. of shares	Percentage of the
	(shares)	total share capital of the Company	(shares)	total share capital of the Company
I. RMB denominated ordinary shares				
(A Shares)	1,477,099,383	90.00%	1,477,099,383	90.00%
Including: Shares subject to lock-up	2,514,182	0.15%	4,294,548	0.26%
Shares without lock-up	1,474,585,201	89.85%	1,472,804,835	89.74%
II. Overseas-listed foreign shares				
(H Shares)	164,122,200	10.00%	164,122,200	10.00%
III. Total share capital	1,641,221,583	100.00%	1,641,221,583	100.00%

4. PARTICIPATION IN THE INITIAL PUBLIC OFFERING OF CALB IN HONG KONG AS A CORNERSTONE INVESTOR

In May 2022, the Company entered into the Strategic cooperation Agreement and the Lithium Carbonate Supply Framework Agreement with CALB Co., Ltd. (hereinafter referred to as “CALB”), with an aim to carry out cooperation in various fields of lithium industry chain, and at the same time, CALB, as a cornerstone investor, invested approximately US\$50 million to participate in the initial public offering of overseas-listed foreign shares (H Shares) of the Company.

On September 21, 2022, the Resolution on Participation in the Initial Public Offering of CALB in Hong Kong as a Cornerstone Investor was considered and approved at the 30th meeting of the fifth session of the Board of Directors of the Company, pursuant to which Tianqi Lithium HK Co., Limited (hereinafter referred to as “Tianqi Lithium HK”), a wholly-owned subsidiary of the Company, intended to participate in the subscription for shares under the initial public offering of CALB on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Stock Exchange”) as a cornerstone investor with its own funds of not more than US\$100 million (equivalent to approximately RMB695 million, calculated at the RMB central parity published by the China Foreign Exchange Trade System on September 20, 2022; including brokerage fee, the Stock Exchange trading fee, the Securities and Futures Commission of Hong Kong (hereinafter referred to as “SFC”) transaction levy, FRC transaction levy, etc.), and entered into the Cornerstone Investment Agreement with CALB, Huatai Financial Holdings (Hong Kong) Limited and other underwriters (if applicable) on September 21, 2022.

The shares of CALB has listed and commenced trading on the Hong Kong Stock Exchange on October 6, 2022, with a total of 265,845,300 shares issued at a price of HK\$38 per share. The Company, as one of the largest cornerstone investors of the offering, invested a total of approximately US\$100 million and subscribed for 20,217,200 shares, representing 7.47% of the shares under the offering and 1.12% of the share capital after the offering, with a lock-up period of 6 months for the cornerstone investors.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Financial statements

1. Consolidated balance sheet

Prepared by: Tianqi Lithium Corporation

September 30, 2022

Unit: RMB

Item	September 30, 2022	January 1, 2022
Current assets:		
Monetary fund	6,743,570,890.46	1,987,080,397.40
Clearing settlement fund		
Capital lending		
Financial assets held for trading	1,935,831.78	4,097,268.60
Derivative financial assets		
Bills receivable	663,591,141.96	448,223,926.26
Accounts receivable	5,005,024,256.01	648,018,899.49
Accounts receivable financing	4,292,974,144.84	2,014,403,009.46
Prepayments	56,512,496.67	19,875,764.71
Premium receivable		
Reinsurance receivable		
Reinsurance contract reserves receivable		
Other receivables	890,984,255.13	180,646,547.84
Including: Interest receivable		
Dividends receivable	831,103,613.69	41,912,402.23
Financial assets under reselling agreement		
Inventories	2,133,264,135.72	871,756,011.36
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	134,354,263.22	296,336,168.87
Total current assets	19,922,211,415.79	6,470,437,993.99

Item	September 30, 2022	January 1, 2022
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	25,554,614,572.13	22,591,817,073.00
Other equity instrument investments	1,571,793,391.01	695,616,459.60
Other non-current financial assets	6,000,000.00	
Investment properties		
Fixed assets	4,724,901,453.33	4,031,114,017.74
Construction in progress	6,194,053,141.07	6,403,362,091.31
Biological assets for production		
Fuel assets		
Right-of-use assets	251,629,527.97	248,297,376.75
Intangible assets	3,354,596,016.53	3,095,617,714.99
Development expenses		
Goodwill	416,100,700.47	416,100,700.47
Long-term deferred expenses	3,479,708.97	4,517,274.34
Deferred income tax assets	850,975,718.36	115,567,682.57
Other non-current assets	115,282,410.08	92,877,274.36
Total non-current assets	43,043,426,639.92	37,694,887,665.13
Total assets	62,965,638,055.71	44,165,325,659.12
Current liabilities:		
Short-term loans	190,187,500.00	2,174,751,024.31
Loans from PBOC		
Capital borrowed		
Financial liabilities held for trading		392,497,927.40
Derivative financial liabilities		
Bills payable	76,900,596.11	123,530,000.00
Accounts payable	1,966,449,595.42	909,926,886.47
Advances from customers		
Contract liabilities	632,611,207.51	164,475,334.90
Financial assets sold under repurchase agreements		
Deposit taking and deposit in inter-bank market		
Acting trading securities		
Acting underwriting securities		
Staff salaries payable	84,803,225.19	91,928,926.84
Taxes payable	4,161,910,925.29	879,154,189.31
Other payables	10,786,170.41	1,180,374,763.25

Item	September 30, 2022	January 1, 2022
Including: Interest payable		
Dividends payable		
Charges and commissions payable		
Reinsurance payable		
Liabilities held for sale		
Non-current liabilities due within one year	6,178,348,072.35	7,638,290,937.26
Other current liabilities	294,454,024.74	205,298,512.26
Total current liabilities	13,596,451,317.02	13,760,228,502.00
Non-current liabilities:		
Insurance contract reserves		
Long-term loans	600,000,000.00	10,628,306,271.52
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	234,157,817.46	200,442,377.16
Long-term payables		
Long-term staff salaries payable	39,334,010.72	33,077,843.84
Provisions	250,388,003.70	340,496,849.29
Deferred income	69,337,388.48	72,570,491.39
Deferred income tax liabilities	1,285,973,946.52	978,519,827.14
Other non-current liabilities		

Item	September 30, 2022	January 1, 2022
Total non-current liabilities	2,479,191,166.88	12,253,413,660.34
Total liabilities	16,075,642,483.90	26,013,642,162.34
Shareholders' equity:		
Share capital	1,641,221,583.00	1,477,099,383.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	23,299,542,705.63	12,288,521,746.68
Less: Treasury shares	199,985,012.86	
Other comprehensive income	529,237,840.20	-785,807,565.31
Special reserves	39,991,726.21	36,671,873.43
Surplus reserves	467,281,885.80	467,281,885.80
General risk provision		
Undistributed earnings	15,259,363,067.91	-722,487,192.88
Total equity attributable to shareholders of the Company	41,036,653,795.89	12,761,280,130.72
Minority interests	5,853,341,775.92	5,390,403,366.06
Total shareholders' equity	46,889,995,571.81	18,151,683,496.78
Total liabilities and shareholders' equity	62,965,638,055.71	44,165,325,659.12

Legal representative:
Jiang Weiping

Person in charge of
the accounting:
Zou Jun

Head of the accounting
department:
Wen Qian

2. Consolidated Income Statement from the beginning of the year to the end of the Reporting Period

Unit: RMB

Item	Amount for the current period	Amount for the previous period
I. Total operating income	24,645,952,756.05	3,872,718,580.34
Including: Operating income	24,645,952,756.05	3,872,718,580.34
Interest income		
Earned premiums		
Fees and commission income		
II. Total operating costs	4,511,683,730.92	3,689,355,591.24
Including: Operating costs	3,565,150,311.56	1,809,387,090.13
Interest expenses		
Fees and commission expenses		
Payments to surrenders of insurance contracts		
Net amount of insurance claims expenses		
Net charges of provision for insurance contracts		
Insurance policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	180,336,025.81	23,264,842.37
Selling and distribution expenses	19,301,585.61	11,312,870.02
General and administrative expenses	243,685,919.93	311,913,457.62
Research and development expenses	18,358,218.15	14,859,725.42
Financial expenses	484,857,669.86	1,518,617,605.68
Including: Interest expenses	986,024,688.31	1,158,600,714.28
Interest income	21,417,325.20	2,234,402.80

Item	Amount for the current period	Amount for the previous period
Add: Other income	3,573,008.20	6,299,061.41
Investment income (“-” for losses)	5,964,509,634.90	1,013,457,700.53
Including: Investment income from associates and joint ventures	4,013,424,650.62	315,369,255.36
Gains from derecognition of financial assets measured at amortized cost		
Exchange gains (“-” for losses)		
Net exposure hedging income (“-” for losses)		
Gains from changes in fair value (“-” for losses)	-898,976,067.19	-61,552,398.83
Credit impairment losses (“-” for losses)	-29,625,434.30	-9,927,179.29
Asset impairment losses (“-” for losses)	-1,881,017.86	
Gains from asset disposals (“-” for losses)		1,352,247.32
III. Operating profit (“-” for losses)	25,171,869,148.88	1,132,992,420.24
Add: Non-operating income	23,932,504.42	23,359,570.71
Less: Non-operating expenses	10,076,734.32	11,831,281.44
IV. Total profit (“-” for total losses)	25,185,724,918.98	1,144,520,709.51
Less: Income tax expenses	5,630,952,643.06	447,372,282.99
V. Net profit (“-” for net losses)	19,554,772,275.92	697,148,426.52
(I) Classified by continuing operations		
1. Net profit from continuing operations (“-” for net losses)	19,554,772,275.92	697,148,426.52
2. Net profit from discontinued operations (“-” for net losses)		
(II) Classified by ownership		
1. Shareholders of the Company (“-” for net losses)	15,981,408,779.72	529,809,524.63
2. Non-controlling interests (“-” for net losses)	3,573,363,496.20	167,338,901.89

Item	Amount for the current period	Amount for the previous period
VI. Other comprehensive income, net of tax	1,379,547,197.77	-89,874,998.47
Other comprehensive income (net of tax) attributable to shareholders of the Company	1,315,045,405.51	127,871,434.95
(I) Items that will not be reclassified to profit or loss	-382,834,290.72	440,833,229.04
1. Changes in amount of remeasurement of defined benefit plan		
2. Other comprehensive income that cannot be transferred into profit and loss under equity method	5,149,813.22	
3. Changes in fair value of other equity instrument investments	-387,984,103.94	440,833,229.04
4. Changes in fair value of enterprise's own credit risk		
5. Others		
(II) Items that may be reclassified subsequently to profit or loss	1,697,879,696.23	-312,961,794.09
1. Other comprehensive income that can be transferred into profit and loss under equity method	90,486,329.53	-76,329,308.13
2. Changes in fair value of other debt investments		
3. Amount of financial assets to be reclassified into other comprehensive income		
4. Credit impairment provisions for other debt investments		
5. Cash flow hedge reserve		

Item	Amount for the current period	Amount for the previous period
6. Exchange differences on translation of financial statements of subsidiaries outside of the mainland China	1,607,393,366.70	-236,632,485.96
7. Others		
Other comprehensive income (net of tax) attributable to non-controlling interests	64,501,792.26	-217,746,433.42
VII. Total comprehensive income	20,934,319,473.69	607,273,428.05
(I) Total comprehensive income attributable to shareholders of the Company	17,296,454,185.23	657,680,959.58
(II) Total comprehensive income attributable to non-controlling interests	3,637,865,288.46	-50,407,531.53
VIII. Earnings per share:		
(I) Basic earnings per share	10.48	0.36
(II) Diluted earnings per share	10.48	0.36

For the business combination under common control effected in the current period, the net profit recognized by the merged party before the combination was RMB0.00, and the net profit recognized by the merged party in the previous period was RMB0.00.

Legal representative:	Person in charge of the accounting:	Head of the accounting department:
Jiang Weiping	Zou Jun	Wen Qian

3. Consolidated cash flow statement from the beginning of the year to the end of the Reporting Period

Unit: RMB

Item	Amount for the current period	Amount for the previous period
I. Cash flows from operating activities:		
Cash received from sales of goods and rendering of services	19,292,952,872.05	3,368,085,065.73
Net increase in deposits from customers and inter-banks deposits		
Net increase in loans from PBOC		
Net increase in loans from other financial institutions		
Cash receipts of premium of direct insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from insurance policy holders and investment		
Cash receipts of interest, fees and commission		
Net increase in capital borrowed		
Net increase in funds of repurchase operations		
Net cash received from acting trading securities		
Tax refunds received	458,521,918.94	299,244,415.57
Cash received relating to other operating activities	52,515,834.83	32,635,047.98
Sub-total of cash inflows from operating activities	19,803,990,625.82	3,699,964,529.28
Cash paid for goods and services	2,749,296,925.84	1,074,719,374.32
Net increase in loans and advances to customers		
Net increase in deposits with central bank and inter-banks		
Cash paid for claims of direct insurance contracts		
Net increase in capital lending		
Cash paid for interest, fees and commission		
Cash paid for dividends of insurance policies		

Item	Amount for the current period	Amount for the previous period
Cash paid to and on behalf of employees	523,158,553.94	413,999,807.01
Payments of taxes and surcharges	4,412,515,399.35	585,517,645.77
Cash paid relating to other operating activities	383,658,022.26	245,707,318.86
Sub-total of cash outflows from operating activities	8,068,628,901.39	2,319,944,145.96
Net cash flows from operating activities	11,735,361,724.43	1,380,020,383.32
II. Cash flows from investment activities:		
Cash received from withdrawal of investments		73,215,300.87
Cash received from investment income	1,217,632,220.46	238,322,758.86
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	5,000.00	8,288.71
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	879,099.12	2,833,375.29
Sub-total of cash inflows from investing activities	1,218,516,319.58	314,379,723.73
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,025,348,149.27	652,561,447.27
Cash paid for investments	127,357,929.84	
Net increase in pledged lending		
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities	240,198.72	49,712,076.77
Sub-total of cash outflows from investing activities	1,152,946,277.83	702,273,524.04
Net cash flows from investing activities	65,570,041.75	-387,893,800.31

Item	Amount for the current period	Amount for the previous period
III. Cash flows from financing activities:		
Cash received from investments	11,283,711,669.43	9,071,029,109.47
Including: Cash received by subsidiaries from investment of non-controlling interests		9,071,029,109.47
Cash received from loans granted	3,810,141,633.50	2,971,429,915.57
Cash received relating to other financing activities	178,468,314.00	
Sub-total of cash inflows from financing activities	15,272,321,616.93	12,042,459,025.04
Cash paid for repayment of borrowings	18,279,442,097.50	11,568,594,186.39
Cash paid for dividends, profits or payments of interests	4,196,664,875.89	1,160,896,457.97
Including: Dividends and profits paid to non-controlling interests by subsidiaries	3,130,872,567.11	235,235,454.97
Cash paid relating to other financing activities	153,520,592.38	63,260,402.26
Sub-total of cash outflows from financing activities	22,629,627,565.77	12,792,751,046.62
Net cash flows from financing activities	-7,357,305,948.84	-750,292,021.58
IV. Effects of changes in exchange rate on cash and cash equivalents	491,289,171.24	-11,723,084.70
V. Net increase in cash and cash equivalents	4,934,914,988.58	230,111,476.73
Add: Opening balance of cash and cash equivalents	1,766,095,853.61	982,008,404.90
VI. Closing balance of cash and cash equivalents	6,701,010,842.19	1,212,119,881.63
Legal representative: Jiang Weiping	Person in charge of the accounting: Zou Jun	Head of the accounting department: Wen Qian

V. Audit report

Has the third quarterly report been audited

☐ Yes ☒ No

The third quarterly report of the Company has not been audited.

By order of the Board
Tianqi Lithium Corporation
JIANG Weiping
Chairman of the Board and Executive Director

Hong Kong, October 27, 2022

As at the date of this announcement, the Board comprises Mr. JIANG Weiping, Ms. JIANG Anqi, Mr. HA, Frank Chun Shing and Mr. ZOU Jun as executive directors, Mr. PAN Ying, Mr. XIANG Chuan, Ms. TANG Guo Qiong and Ms. HUANG Wei as independent non-executive directors.