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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 Lygend Resources & Technology Co., Ltd., you should at once hand the form of proxy of this circular to the purchaser or the 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 the transferee.

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Lygend Resources & Technology Co., Ltd.
宁波力勤资源科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2245)

(1) PROPOSAL FOR GENERAL MANDATE TO REPURCHASE H SHARES
AND
(2) NOTICE OF 2023 THIRD EXTRAORDINARY GENERAL MEETING
AND
(3) NOTICE OF UNLISTED SHARE CLASS MEETING
AND
(4) NOTICE OF H SHARE CLASS MEETING

Capitalized terms used in this cover page have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 4 to 8 of this circular. The notice convening the EGM of the Company to be held on 27 September 2023 at 10:00 a.m. at 10/F, Building C10, R&D Park, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC is set out on pages 13 to 15 of this circular.

A form of proxy for use by the Shareholders at the EGM is enclosed with this circular. Whether or not you intend to attend the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding 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 wish.

11 September 2023

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company adopted on 28 April 2023, as amended from time to time
“Board” or “Board of Directors”	the board of Directors
“Class Meeting(s)”	the Unlisted Share Class Meeting and the H Share Class Meeting of the Company
“Company”	Lygend Resources & Technology Co., Ltd. (宁波力勤资源科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (Stock Code: 2245)
“Company Law” or “PRC Company Law”	Company Law of the People’s Republic of China (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time
“Director(s)”	the director(s) of the Company
“EGM”	the 2023 third extraordinary general meeting to be held by the Company at 10:00 a.m. on 27 September 2023 at 10/F, Building C10, R&D Park, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC
“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which (is)are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“H Share Class Meeting”	the class meeting of the H Share Shareholders to be held on Wednesday, 27 September 2023 at 10:30 a.m.
“H Share Shareholder(s)”	holder(s) of H Share(s)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administration Region of the PRC
“Latest Practicable Date”	7 September 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Lygend Investment”	Zhejiang Lygend Investment Co., Ltd. (浙江力勤投资有限公司), a limited liability company established in the PRC on 19 April 2010 controlled by Mr. Cai Jianyong (蔡建勇), and one of the Company’s controlling shareholders
“Ningbo Lizhan”	Ningbo Lizhan Trade Co., Ltd. (宁波励展贸易有限公司), a limited liability company established in the PRC on 30 July 2021 and one of our Controlling Shareholders, which is in turn wholly-owned by Lygend Investment
“PRC”	the People’s Republic of China
“PRC Company Law”	the Company Law of the PRC (《中華人民共和國公司法》), as amended and adopted by the Standing Committee of the eighth National People’s Congress on 29 December 1993 and effective on 1 July 1994, which was last amended and effective on 26 October 2018, as amended, supplemented or otherwise modified from time to time
“Repurchase Mandate”	subject to the conditions set out in the proposed resolution approving the Repurchase Mandate at the EGM and the Repurchase Mandate approved by way of special resolution at the Unlisted Share Class Meeting and the H Share Class Meeting to be held separately, the general mandate to be given to the Board to exercise the power of the Company to repurchase H Shares of up to a maximum of 10% of the total number of H Shares in issue as at the date of passing such resolution. Details of the Repurchase Mandate are set out in special resolution numbered 1 in the notice convening the EGM dated 11 September 2023
“RMB”	Renminbi, the lawful currency of the PRC
“SAFE”	the State Administration for Foreign Exchange of the PRC

DEFINITIONS

“Share(s)”	share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising Unlisted Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Unlisted Foreign Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid for in a currency other than RMB by foreign investors and are not listed on any stock exchange
“Unlisted Share(s)”	comprising domestic shares and Unlisted Foreign Shares of the Company, being ordinary share(s) issued by the Company and not listed on any stock exchange with a nominal value of RMB1.00 each, which are subscribed for and paid for in RMB by domestic investors (in relation to domestic shares) and which are subscribed for and paid for in a currency other than RMB by foreign investors (in relation to unlisted foreign shares)
“Unlisted Share Class Meeting”	the class meeting of the Unlisted Share Shareholders to be held on Wednesday, 27 September 2023 at 10:45 a.m.
“Unlisted Share Shareholder(s)”	holder(s) of Unlisted Share(s)
“%”	per cent

LETTER FROM THE BOARD



Lygend Resources & Technology Co., Ltd.

宁波力勤资源科技股份有限公司

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

(Stock Code: 2245)

Executive Directors:

Mr. CAI Jianyong (*Chairman*)
Mr. JIANG Xinfang
Ms. FEI Feng
Mr. CAI Jianwei
Mr. YU Weijun

Non-executive Director:

Mr. Lawrence LUA Gek Pong

Independent Non-executive Directors:

Dr. HE Wanpeng
Ms. ZHANG Zhengping
Dr. WANG James Jixian

Registered Office:

2/F, Mingchuang Building
No. 707 Tiantong South Road
Yinzhou District
Ningbo City, Zhejiang Province
PRC

Head office in the PRC:

10-11/F, Building C10, R&D Park
Lane 299, Guanghua Road
Yinzhou District
Ningbo City, Zhejiang Province
PRC

*Principal place of business
in Hong Kong:*

46/F, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

11 September 2023

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSAL FOR GENERAL MANDATE TO REPURCHASE H SHARES
AND
(2) NOTICE OF 2023 THIRD EXTRAORDINARY GENERAL MEETING
AND
(3) NOTICE OF UNLISTED SHARE CLASS MEETING
AND
(4) NOTICE OF H SHARE CLASS MEETING**

I. INTRODUCTION

The purpose of this circular is to provide you with information regarding the notices of the EGM and the Class Meetings and the resolutions to be proposed at the EGM and/or the Class Meetings (where applicable) to be held on 27 September 2023.

LETTER FROM THE BOARD

II. GENERAL MANDATE TO REPURCHASE H SHARES

The Company Law (to which the Company is subject to) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as rewards to the staff of the Company; (d) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with a merger or division of the Company; (e) the repurchased shares are used for the corporate bonds convertible into shares of the listed company; or (f) the repurchase is necessary for maintaining the value of the listed company and the interests of its shareholders. In accordance with the Articles of Association, share repurchase may be effected by the Company for the purposes of reducing its share capital, granting Shares as rewards to the staff of the Company; at the request of its shareholders who disagree with shareholders' resolutions in connection with a merger or division of the Company; using the shares for conversion of convertible corporate bonds issued by the Company; maintaining the Company's value and the shareholders' equity; or in circumstances permitted by law or administrative regulations.

The Listing Rules permit shareholders of a joint stock limited company duly incorporated in the PRC to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting and by special resolution passed by holders of Unlisted Shares and H Shares in separate class meetings.

As the H Shares are traded on the Stock Exchange in Hong Kong dollars, the amount payable by the Company upon any repurchase of its H Shares will, therefore, be paid in Hong Kong dollars, the approvals of SAFE and other relevant government authorities are required for any repurchase of H shares.

In accordance with the requirements of Article 246 of the Articles of Association applicable to capital reduction, the Company is required to prepare a balance sheet and an inventory of assets upon the reduction of its registered capital. The Company will have to notify its creditors of the passing of such special resolution and the reduction of the registered capital of the Company that would occur should the Company decide to exercise the Repurchase Mandate. Such notification should be given in writing to the Company's creditors and be published by way of an announcement within 10 days and 30 days after the passing of such special resolution, respectively. Creditors then have a period of up to 30 days after receipt of the Company's written notification or if no such notification has been received, up to 45 days after the publication of the announcement to require the Company to repay amounts due to them or to provide guarantees thereof.

LETTER FROM THE BOARD

Conditions to Repurchase H Shares

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any H Shares, approval is proposed to be sought from the Shareholders for the Repurchase Mandate. In accordance with the legal and regulatory requirements described above, the Directors have given notices to convene the EGM and the Class Meetings. At the EGM, a special resolution will be proposed to grant to the Directors the Repurchase Mandate, i.e. a conditional general mandate to repurchase H Shares up to a maximum of 10% of the total number of H Shares in issue as at the date of passing such special resolution on the Stock Exchange. The Company will convene an Unlisted Share Class Meeting and a H Share Class Meeting to grant to the Directors the Repurchase Mandate by way of a special resolution.

The Repurchase Mandate will be conditional upon:

- (a) the passing of the special resolution approving the grant of the Repurchase Mandate at the EGM;
- (b) the passing of the special resolution approving the grant of the Repurchase Mandate at each of the Unlisted Share Class Meeting and the H Share Class Meeting; and
- (c) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure under Article 246 of the Articles of Association.

If the Company determines to repay any amount to any of its creditors in the circumstances described under condition (c) above, it expects to do so out of its internal generated fund. If the conditions are not fulfilled, the Repurchase Mandate will not be exercised by the Directors.

The Repurchase Mandate, if approved at the EGM and the subsequent Class Meetings, would expire on the earliest of:

- (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant resolution; or
- (b) the expiration of a 12-month period following the passing of the relevant resolution at the EGM and the Class Meetings; or
- (c) the date on which the authority set out in the relevant resolutions approved at a general meeting is revoked or varied by special resolutions of the Shareholders in a general meeting and separate class meetings.

LETTER FROM THE BOARD

Explanatory Statement

An explanatory statement containing all relevant information relating to the Repurchase Mandate is set out in the appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate.

III. EGM, CLASS MEETINGS AND PROXY ARRANGEMENTS

The (i) notice convening the EGM to be held on Wednesday, 27 September 2023 at 10:00 a.m.; (ii) notice convening the Unlisted Share Class Meeting to be held on Wednesday, 27 September 2023 at 10:45 a.m.; and (iii) notice convening the H Share Class Meeting to be held on Wednesday, 27 September 2023 at 10:30 a.m., at 10/F, Building C10, R&D Park, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC are set out on pages 13 to 15, 16 to 18 and 19 to 21 of this circular respectively.

Forms of proxy for use by the Shareholders at the EGM, the Unlisted Share Class Meeting and the H Share Class Meeting are enclosed with this circular and published on the website of the Stock Exchange (www.hkexnews.hk). To be valid, the proxy form must be completed and signed in accordance with the instructions printed thereon and return it to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM (for the H Share Shareholders); or to the business address of the Company in the PRC, at 10-11/F, Building C10, R&D Park, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC not less than 24 hours before the time appointed for the holding of the EGM, the Unlisted Share Class Meeting and the H Share Class Meeting (for the Unlisted Share Shareholders).

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. On a poll, every Shareholder present or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his/her/its name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes in the same manner.

LETTER FROM THE BOARD

IV. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 22 September 2023 to Wednesday, 27 September 2023, both days inclusive. During such period, no transfer of the Company's H Shares will be registered. H Share Shareholders of the Company whose names appear on register of members of H Shares of the Company on Wednesday, 27 September 2023 will be entitled to attend the EGM. In order to be eligible to attend and vote at the EGM, H Share Shareholders of the Company whose transfers of Shares have not been registered shall deposit the transfer documents together with the relevant share certificates with the H share registrar of the Company, 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 Thursday, 21 September 2023.

V. RECOMMENDATION

The Board is of the view that the resolution set out in the notices of the EGM and the Class Meetings in respect of the proposal for the Repurchase Mandate are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favour of the relevant resolution to be proposed at the EGM and the Class Meetings.

VI. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of providing information with regard to the Company. The information in this circular relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, no other facts are omitted in this circular which would make any statement herein misleading insofar as it relates to the Company.

Yours faithfully
Lygend Resources & Technology Co., Ltd.
CAI Jianyong
Chairman and Executive Director

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolution to be proposed at the EGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,054,215,000 domestic shares with a nominal value of RMB1.00 each, 263,553,750 Unlisted Foreign Shares with a nominal value of RMB1.00 each and 238,162,600 H Shares with a nominal value of RMB1.00 each.

2. REASONS FOR REPURCHASE OF H SHARES

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to seek a mandate from the Shareholders to enable the Company to repurchase H Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. EXERCISE OF THE REPURCHASE MANDATE

Subject to the passing of the relevant special resolution set out in the respective notices of the EGM and the Class Meetings, the Directors will be granted the Repurchase Mandate until the end of the Relevant Period (as defined in the notice of the EGM). In addition, the exercise of the Repurchase Mandate is subject to the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure under Article 246 of the Articles of Association. The notice will not be sent to the creditors until the Repurchase Mandate is approved at the Unlisted Share Class Meeting and the H Share Class Meeting by way of a special resolution.

As at the Latest Practicable Date, assuming the Repurchase Mandate is approved at the EGM and the Class Meetings, the exercise in full of the Repurchase Mandate would result in up to 23,816,260 H Shares (assuming there is no issue of additional H Shares from the Latest Practicable Date up to the date of the EGM) being repurchased by the Company during the Relevant Period (as defined in the notice of the EGM).

4. FUNDING OF REPURCHASE OF H SHARES

The Company may only apply funds legally available for share repurchase in accordance with its Articles of Association, the laws of PRC and/or any other applicable laws, as the case may be.

In accordance with the requirements of PRC applicable laws or administrative regulations, the Company is entitled by its Articles of Association to purchase its H Shares. The Company may not repurchase H Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Based on the financial position disclosed in the recently published audited accounts for the year ended 31 December 2022, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regarded to the circumstances then prevailing and in the best interests of the Company.

5. STATUS OF REPURCHASED H SHARES

The Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed.

6. MARKET PRICES OF H SHARES

The highest and lowest prices per H Share at which H Shares have traded on the Stock Exchange during the period from 1 December 2022 (the date of listing of the H Shares on the Stock Exchange) up to and including the Latest Practicable Date:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
December 2022	16.051	14.896
January 2023	15.699	13.88
February 2023	15.1	13.64
March 2023	14.02	10.96
April 2023	11.8	10.58
May 2023	12	10.4
June 2023	12.3	10.4
July 2023	11.9	10.3

Month	Highest HK\$	Lowest HK\$
August 2023	11.98	6.15
September 2023 (up to the Latest Practicable Date)	7.18	6.8

7. GENERAL INFORMATION

The Directors consider that there would not be a material adverse impact on the working capital or on the gearing position of the Company in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period (as compared with the position disclosed in the latest published audited accounts of the Company for the year ended 31 December 2022). However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Board at the relevant time having regarded to the circumstances then prevailing, in the best interests of the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

To the best of the knowledge of the Directors having made all reasonable enquiries, none of the Directors or any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any H Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders. The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

8. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Cai Jianyong (蔡建勇), one of the executive Directors, the chairman of the Board and the founder of the Company, holds approximately 59.43% interest in the Company, consisting of (i) approximately 26.78% direct interest; (ii) approximately 32.59% indirect interest through Lygend Investment; and (iii) approximately 0.06% indirect interest through Ningbo Lizhan, a wholly-owned subsidiary of Lygend Investment. Ms. Xie Wen (謝雯), the spouse of Mr. Cai, also holds approximately 1.98% interest in the Company.

Accordingly, Mr. Cai and Lygend Investment are the controlling shareholders of the Company, together with Ms. Xie and Ningbo Lizhan who will be presumed to be part of the group of controlling shareholders of the Company.

In the event that the Directors exercise in full the power to repurchase H Shares in accordance with the Repurchase Mandate, the percentage shareholding Mr. Cai and his respective associates and Ms. Xie are interested in would be increased to approximately 62.37% of the issued share capital of the Company.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code and/or result in the aggregate number of H Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange. The Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any purchases to be made under the Repurchase Mandate.

9. SHARE REPURCHASE MADE BY THE COMPANY

During the period from 1 December 2022 (the date of listing of the H Shares on the Stock Exchange) up to and including the Latest Practicable Date, the Company had not repurchased any of its H Shares (whether on the Stock Exchange or otherwise).

NOTICE OF 2023 THIRD EXTRAORDINARY GENERAL MEETING



Lygend Resources & Technology Co., Ltd.

宁波力勤资源科技股份有限公司

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

(Stock Code: 2245)

NOTICE OF 2023 THIRD EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 third extraordinary general meeting (the “EGM”) of Lygend Resources & Technology Co., Ltd. (the “Company”) will be held at 10:00 a.m. on 27 September 2023 (or any adjournment thereof) at 10/F, Building C10, R&D Park, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC, to consider and, if thought fit, pass the following resolution. Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 11 September 2023.

SPECIAL RESOLUTION

By way of special resolutions:

1. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

The General Mandate for the Repurchase of H Shares

- (a) Subject to paragraphs (b) and (c) below, the Board be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Stock Exchange during the Relevant Period (as defined in paragraph (e) below), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Stock Exchange or any other governmental or regulatory bodies.
- (b) The total number of H Shares of the Company authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the H Shares in issue of the Company as at the date of the passing of this resolution.
- (c) The approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution at the EGM of the Company to be held on 27 September 2023 with the same terms (except for this sub-paragraph (c)(i)) as the resolutions passed at the H Share Class Meeting and Unlisted Share Class Meeting to be convened separately for such purpose; and

NOTICE OF 2023 THIRD EXTRAORDINARY GENERAL MEETING

- (ii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 246 of the Articles of Association of the Company.
- (d) the Board be hereby authorised to:
 - (i) make such amendments to the Articles of Association of the Company accordingly as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.
- (e) For the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until the earliest of the three periods below:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (ii) the expiration of a 12-month period following the passing of this resolution; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders of the Company in a general meeting.

By order of the Board
Lygend Resources & Technology Co., Ltd.
CAI Jianyong
Chairman and Executive Director

PRC, 11 September 2023

As at the date of this notice, the executive Directors are Mr. CAI Jianyong, Mr. JIANG Xinfang, Ms. FEI Feng, Mr. CAI Jianwei and Mr. YU Weijun; the non-executive Director is Mr. Lawrence LUA Gek Pong; the independent non-executive Directors are Dr. HE Wanpeng, Ms. ZHANG Zhengping and Dr. WANG James Jixian.

NOTICE OF 2023 THIRD EXTRAORDINARY GENERAL MEETING

Notes:

1. The voting at the EGM will be conducted by way of poll.
2. For details of the general mandate for the repurchase of H Shares, please refer to the accompanying circular.
3. For the purpose of determining the eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 22 September 2023 to Wednesday, 27 September 2023, both days inclusive. During such period, no transfer of the Company's H Shares will be registered. Holders of the H Shares of the Company whose names appear on register of members of H Shares of the Company on Wednesday, 27 September 2023 will be entitled to attend the EGM. In order to be eligible to attend and vote at the EGM, H Share Shareholders of the Company whose transfers of Shares have not been registered shall deposit the transfer documents together with the relevant share certificates with the H share registrar of the Company, 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 Thursday, 21 September 2023.
4. Each Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his or her behalf. A proxy needs not be a Shareholder.
5. Special resolution at a general meeting shall be passed by two-thirds or above of the voting rights held by shareholders (including their proxies) attending the general meeting.
6. The form of proxy must be signed by the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, the instrument must be either under its common seal or signed by the director or his/her attorney duly authorized. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
7. In order to be valid, the form of proxy of the H Share Shareholders together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or for the Unlisted Share Shareholders of the Company, to the business address of the Company in the PRC, at 10-11/F, Building C10, R&D Park, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC, not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the EGM if he/she so wishes.
8. The EGM is expected to last for no more than half a day. Shareholders or their proxies attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the meeting shall produce their identity documents.
9. All times refer to Hong Kong local time, except as otherwise stated.

NOTICE OF UNLISTED SHARE CLASS MEETING



Lygend Resources & Technology Co., Ltd.

宁波力勤资源科技股份有限公司

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

(Stock Code: 2245)

NOTICE OF UNLISTED SHARE CLASS MEETING

Notice is hereby given that the Unlisted Share Class Meeting of Lygend Resources & Technology Co., Ltd. (the "Company") will be held at 10:45 a.m. on 27 September 2023 (or any adjournment thereof) at 10/F, Building C10, R&D Park, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC, to consider and, if thought fit, pass the following resolution. Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 11 September 2023.

SPECIAL RESOLUTION

By way of special resolutions:

1. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

The General Mandate for the Repurchase of H Shares

- (a) subject to paragraphs (b) and (c) below, the Board be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Stock Exchange during the Relevant Period (as defined in paragraph (e) of special resolution numbered 1 of the notice of the 2023 third extraordinary general meeting of the Company), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Stock Exchange or any other governmental or regulatory bodies.
- (b) the total number of H Shares of the Company authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the H Shares in issue of the Company as at the date of the passing of this resolution.
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution at the EGM of the Company to be held on 27 September 2023 with the same terms (except for this sub-paragraph (c)(i)) as the resolutions passed at the H Share Class Meeting and Unlisted Share Class Meeting to be convened separately for such purpose; and

NOTICE OF UNLISTED SHARE CLASS MEETING

- (ii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 246 of the Articles of Association of the Company.

- (d) the Board be hereby authorised to:
 - (i) make such amendments to the Articles of Association of the Company accordingly as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.

By order of the Board
Lygend Resources & Technology Co., Ltd.
CAI Jianyong
Chairman and Executive Director

PRC, 11 September 2023

As at the date of this notice, the executive Directors are Mr. CAI Jianyong, Mr. JIANG Xinfang, Ms. FEI Feng, Mr. CAI Jianwei and Mr. YU Weijun; the non-executive Director is Mr. Lawrence LUA Gek Pong; the independent non-executive Directors are Dr. HE Wanpeng, Ms. ZHANG Zhengping and Dr. WANG James Jixian.

NOTICE OF UNLISTED SHARE CLASS MEETING

Notes:

1. For details of the general mandate for the repurchase of H Shares, please refer to the accompanying circular.
2. In order to determine the Unlisted Share Shareholders who are entitled to attend the Unlisted Share Class Meeting, the register of members of the Company will be closed from Friday, 22 September 2023 to Wednesday, 27 September 2023, both days inclusive, during which no transfer of Shares will be registered. To be entitled to attend and vote at the Unlisted Share Class Meeting, Unlisted Share Shareholders whose transfers of Shares have not been registered shall deposit the transfer documents together with the relevant share certificates with the H share registrar of the Company, 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 Thursday, 21 September 2023.
3. Each Shareholder entitled to attend and vote at the Unlisted Share Class Meeting may appoint one or more proxies to attend and vote on his or her behalf. A proxy needs not be a Shareholder.
4. If a Shareholder appoints more than one proxy to attend the meeting, its proxy can only vote by poll.
5. If a proxy is appointed to attend the Unlisted Share Class Meeting on behalf of an Unlisted Share Shareholders, the proxy must produce a proxy form which is signed by the appointer or his/her agent so authorized in writing, or if the appointer is a legal person, sealed by the stamp of the legal person or signed by its director or agent so officially authorized. The proxy form shall specify the number of shares represented by the proxy of the Shareholder. Where a Shareholder appoints more than one proxy, he/she shall specify the number of shares represented by each proxy.
6. The form of proxy must be signed by the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, the instrument must be either under its common seal or signed by the director or his/her attorney duly authorized. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
7. In order to be valid, the form of proxy of the Unlisted Share Shareholders together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or for the Unlisted Share Shareholders of the Company, to the business address of the Company in the PRC, at 10-11/F, Building C10, R&D Park, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC, not less than 24 hours before the time appointed for holding the Unlisted Share Class Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the Unlisted Share Class Meeting if he/she so wishes.
8. References to time and dates in this notice are to Hong Kong time and dates.

NOTICE OF H SHARE CLASS MEETING



Lygend Resources & Technology Co., Ltd.

宁波力勤资源科技股份有限公司

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

(Stock Code: 2245)

NOTICE OF H SHARE CLASS MEETING

Notice is hereby given that the Unlisted Share Class Meeting of Lygend Resources & Technology Co., Ltd. (the “Company”) will be held at 10:30 a.m. on 27 September 2023 (or any adjournment thereof) at 10/F, Building C10, R&D Park, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC, to consider and, if thought fit, pass the following resolution. Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 11 September 2023.

SPECIAL RESOLUTIONS

By way of special resolutions:

1. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

The General Mandate for the Repurchase of H Shares

- (a) subject to paragraphs (b) and (c) below, the Board be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Stock Exchange during the Relevant Period (as defined in paragraph (e) of special resolution numbered 1 of the notice of the 2023 third extraordinary general meeting of the Company), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Stock Exchange or any other governmental or regulatory bodies.
- (b) the total number of H Shares of the Company authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the H Shares in issue of the Company as at the date of the passing of this resolution.
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution at the EGM of the Company to be held on 27 September 2023 with the same terms (except for this sub-paragraph (c)(i)) as the resolutions passed at the H Share Class Meeting and Unlisted Share Class Meeting to be convened separately for such purpose; and

NOTICE OF H SHARE CLASS MEETING

- (ii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 246 of the Articles of Association of the Company.

- (d) the Board be hereby authorised to:
 - (i) make such amendments to the Articles of Association of the Company accordingly as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.

By order of the Board
Lygend Resources & Technology Co., Ltd.
CAI Jianyong
Chairman and Executive Director

PRC, 11 September 2023

As at the date of this notice, the executive Directors are Mr. CAI Jianyong, Mr. JIANG Xinfang, Ms. FEI Feng, Mr. CAI Jianwei and Mr. YU Weijun; the non-executive Director is Mr. Lawrence LUA Gek Pong; the independent non-executive Directors are Dr. HE Wanpeng, Ms. ZHANG Zhengping and Dr. WANG James Jixian.

NOTICE OF H SHARE CLASS MEETING

Notes:

1. For details of the general mandate for the repurchase of H Shares, please refer to the accompanying circular.
2. In order to determine the H Share Shareholders who are entitled to attend the H Share Class Meeting, the register of members of the Company will be closed from Friday, 22 September 2023 to Wednesday, 27 September 2023, both days inclusive, during which no transfer of Shares will be registered. To be entitled to attend and vote at the H Share Class Meeting, H Share Shareholders whose transfers of Shares have not been registered shall deposit the transfer documents together with the relevant share certificates with the H share registrar of the Company, 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 Thursday, 21 September 2023.
3. Each Shareholder entitled to attend and vote at the H Share Class Meeting may appoint one or more proxies to attend and vote on his or her behalf. A proxy needs not be a Shareholder.
4. If a Shareholder appoints more than one proxy to attend the meeting, its proxy can only vote by poll.
5. If a proxy is appointed to attend the H Share Class Meeting on behalf of an H Share Shareholders, the proxy must produce a proxy form which is signed by the appointer or his/her agent so authorized in writing, or if the appointer is a legal person, sealed by the stamp of the legal person or signed by its director or agent so officially authorized. The proxy form shall specify the number of shares represented by the proxy of the Shareholder. Where a Shareholder appoints more than one proxy, he/she shall specify the number of shares represented by each proxy.
6. The form of proxy must be signed by the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, the instrument must be either under its common seal or signed by the director or his/her attorney duly authorized. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
7. In order to be valid, the form of proxy of the H Share Shareholders together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or for the H Share Shareholders of the Company, to the business address of the Company in the PRC, at 10-11/F, Building C10, R&D Park, Lane 299, Guanghai Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC, not less than 24 hours before the time appointed for holding the H Share Class Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the H Share Class Meeting if he/she so wishes.
8. References to time and dates in this notice are to Hong Kong time and dates.