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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)

**VOLUNTARY ANNOUNCEMENT
PRODUCTION LINES UNDER PHASES I AND II OF THE HPAL PROJECT REACHED
THE ANNUAL DESIGNED PRODUCTION CAPACITY IN ADVANCE**

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated 21 November 2022 (the “**Prospectus**”) of Lygend Resources & Technology Co., Ltd. (the “**Company**”).

Reference is made to the disclosure of the HPAL project of the Obi projects of the Company, located in Obi Island, Indonesia, in the Prospectus.

The Company is pleased to announce that, as of the date of this announcement, production lines under phases I and II of the HPAL project have reached the annual designed production capacity in advance.

Reference is also made to the disclosure in the Prospectus relating to the industry and business of the Company. Phases I and II of the HPAL project located in Obi Island, Indonesia, which the Group has jointly developed with the Indonesian Partner, have three production lines and an aggregate designed production capacity of 55,000 metal tons of nickel-cobalt compounds per annum.

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

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

The PRC, 1 December 2023

As at the date of this announcement, 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.