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JL MAG RARE-EARTH CO., LTD.

江西金力永磁科技股份有限公司

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

(Stock Code: 06680)

**(I) POLL RESULTS OF THE 2023 ANNUAL GENERAL MEETING
HELD ON JUNE 5, 2024;
(II) APPOINTMENT OF DIRECTORS OF
THE FOURTH SESSION OF THE BOARD;
(III) APPOINTMENT OF SUPERVISORS OF THE FOURTH SESSION
OF THE SUPERVISORY COMMITTEE AND
(IV) THE 2023 PROFIT DISTRIBUTION PLAN**

The board of directors (the “**Board**”) of JL MAG RARE-EARTH CO., LTD. (the “**Company**”) is pleased to announce the 2023 annual general meeting (the “**AGM**”) has been held at the conference room of Crowne Plaza Ganzhou, 188 Qiandong Avenue, Shuidong Town, Zhanggong District, Ganzhou City, Jiangxi Province, the PRC on Wednesday, June 5, 2024 and all the resolutions set out below were voted by way of poll.

Reference is made to the notice of the AGM and the circular (the “**Circular**”) of the Company all dated May 14, 2024. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Circular.

(I) POLL RESULTS OF THE ANNUAL GENERAL MEETING ON JUNE 5, 2024

As at the date of the AGM, the total number of issued shares of the Company (the “**Shares**”) was 1,344,676,463 Shares (including 1,143,930,863 A Shares and 200,745,600 H Shares).

In compliance with the requirements of the Listing Rules, the Company appointed Computershare Hong Kong Investor Services Limited (the Company’s H Share registrar), the supervisor of the Company, the representative from the Company’s shareholders, and Jingtian & Gongcheng (the Company’s PRC legal adviser) to act as the scrutineers for the vote-taking at the AGM.

Jingtian & Gongcheng witnessed the AGM, and issued a legal opinion, certifying that the convening and holding procedures, the qualifications of the convener and the attendees, and the voting procedures of the AGM are in compliance with the laws and regulations and normative documents such as the Company Law, the Rules for the General Meetings as well as the provisions of the Articles of Association of the Company; and the poll results of the AGM are lawful and valid.

The Company currently has 9 Directors as at the time of the AGM. Mr. Cai Baogui and Mr. Lyu Feng, the executive Directors, and Mr. Zhu Yuhua, Mr. Xu Feng and Ms. Cao Ying, the independent non-executive Directors, attended the AGM in person or by electronic means, whereas the rest of the Directors was unable to attend the AGM due to his other business commitments.

1. Convening of the AGM

The total number of Shares entitling the holders to attend and vote in respect of the respective resolutions at the AGM is 1,344,676,463 Shares.

As at the date of this announcement, Mr. Cai Baogui, Mr. Hu Zhibin and Mr. Li Xinnong, and the investment holding entities controlled by them, namely Jiangxi Ruide, Ganzhou Geshuo Investment Management Center (limited partnership) and Ganzhou Xinsheng Investment Management Center (limited partnership), collectively held 421,799,769 A Shares, representing approximately 31.37% of the total issued share capital of the Company and they are acting in concert. As such, all of them and their respective associates are required to abstain from voting on resolutions in relation to the Proposed Issuance of H Shares and the Controlling Shareholder Subscription.

Save as disclosed above, there were no shareholders of the Company (the “**Shareholders**”) who were required to abstain from voting in favour when casting votes on any of the resolutions at the AGM according to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”). There were no Shareholders who were required to abstain from voting according to the Hong Kong Listing Rules. None of the Shareholders has stated in the Circular his/her/its intention to vote against the relevant resolutions or to abstain from voting.

The total number of Shares with voting rights represented by the Shareholders attending the AGM in person or by proxy was 693,877,989 Shares, representing approximately 51.6019% of the total number of Shares.

2. Poll Results of the AGM

The poll results in respect of the respective resolutions at the AGM were as follows:

| ORDINARY RESOLUTIONS | | NUMBER OF VOTES (%) | | |
|----------------------|---|---------------------------|----------------------|----------------|
| | | FOR | AGAINST | ABSTAIN |
| 1. | To consider and approve the Work Report of the Board of Directors for the Year 2023 | 693,662,803 (99.9690%) | 215,186 (0.0310%) | 0 (0.0000%) |
| 2. | To consider and approve the Work Report of the Supervisory Committee for the Year 2023 | 693,660,403 (99.9690%) | 215,186 (0.0310%) | 0 (0.0000%) |
| 3. | To consider and approve the 2023 Annual Report's Full Text and Report Summary and 2023 Annual Results | 693,660,403 (99.9690%) | 215,186 (0.0310%) | 0 (0.0000%) |
| 4. | To consider and approve the Financial Statements for the Year 2023 | 693,660,403 (99.9690%) | 215,186 (0.0310%) | 0 (0.0000%) |
| 5. | To consider and approve the 2023 Profit Distribution Plan | 693,687,003 (99.9728%) | 188,586 (0.0272%) | 0 (0.0000%) |
| 6. | To consider and approve the Engagement of Auditors of the Company for the Year 2024 | 692,965,442 (99.8688%) | 910,147 (0.1312%) | 0 (0.0000%) |
| 7. | To consider and approve the Purchase of Liability Insurance for the Company, Directors, Supervisors and Senior Management | 693,652,603 (99.9679%) | 222,986 (0.0321%) | 0 (0.0000%) |
| 10. | To consider and approve the Proposed amendments to the Working Rules for Independent Directors | 693,662,803 (99.9690%) | 215,186 (0.0310%) | 0 (0.0000%) |
| 11. | To consider and approve the election of Mr. Li Hua as the Non-employee Representative Supervisor of the fourth session of the Supervisory Committee | 692,938,842 (99.8650%) | 936,747 (0.1350%) | 0 (0.0000%) |
| 12. | To consider and approve the allowance of non-executive directors of the fourth session of the Board | 693,652,603 (99.9679%) | 222,986 (0.0321%) | 0 (0.0000%) |
| 13. | To consider and approve the allowance of independent non-executive directors of the fourth session of the Board | 693,679,203 (99.9717%) | 196,386 (0.0283%) | 0 (0.0000%) |

| ORDINARY RESOLUTIONS VOTED BY CUMULATIVE VOTING METHOD | | NUMBER OF VOTES (%) |
|---|--|----------------------------|
| 8. | To consider and approve the Proposed Election of executive and non-executive Directors of the fourth Session of the Board: | |
| 8.01 | To elect Mr. Cai Baogui as an executive director of the Company | 640,276,710 (92.2751%) |
| 8.02 | To elect Mr. Lyu Feng as an executive director of the Company | 607,903,484 (87.6096%) |
| 8.03 | To elect Mr. Hu Zhibin as a non-executive director of the Company | 609,665,531 (87.8635%) |
| 8.04 | To elect Mr. Li Xinnong as a non-executive director of the Company | 609,690,731 (87.8671%) |
| 8.05 | To elect Mr. Liang Minhui as a non-executive director of the Company | 476,958,202 (68.7381%) |
| 8.06 | To elect Mr. Li Xiaoguang as a non-executive director of the Company | 473,604,267 (68.2547%) |
| 8.07 | To elect Mr. Xue Naichuan as a non-executive director of the Company | 412,837,269 (59.4971%) |
| 9. | To consider and approve the Proposed Election of independent non-executive Directors of the Fourth Session of the Board: | |
| 9.01 | To elect Mr. Xu Feng as an independent non-executive director of the Company | 692,733,052 (99.8350%) |
| 9.02 | To elect Mr. Zhu Yuhua as an independent non-executive director of the Company | 693,455,506 (99.9391%) |
| 9.03 | To elect Ms. Cao Ying as an independent non-executive director of the Company | 693,430,504 (99.9355%) |

| SPECIAL RESOLUTIONS | | NUMBER OF VOTES (%) | | |
|---------------------|--|---------------------------|--------------------------|----------------|
| | | FOR | AGAINST | ABSTAIN |
| 14. | To consider and approve the connected transaction in relation to the issuance of additional H shares of the Company and entering into the share subscription agreement | 218,457,954 (79.8416%) | 55,156,266 (20.1584%) | 0 (0.0000%) |
| 15. | To consider and approve the Application to Banks for Integrated Credit Facilities by the Company and its Subsidiaries and the Related Guarantee | 693,681,603 (99.9717%) | 196,386 (0.0283%) | 0 (0.0000%) |
| 16. | To consider and approve the new H share issuance plan of the Company | 218,455,554 (79.8414%) | 55,156,266 (20.1586%) | 0 (0.0000%) |
| 17. | To consider and approve the Change of Registered Capital of the Company and Amendments to the Articles of Association | 693,660,403 (99.9690%) | 215,186 (0.0310%) | 0 (0.0000%) |
| 18. | To consider and approve the General Mandate to Issue Additional A Shares or H Shares of the Company | 691,840,280 (99.7067%) | 2,035,309 (0.2933%) | 0 (0.0000%) |
| 19. | To consider and approve the Request to the General Meeting to Authorize the Board of Directors to Handle Matters in Relation to the Small-scale Rapid Financing | 692,141,573 (99.7501%) | 1,734,015 (0.2499%) | 1 (0.0000%) |
| 20. | To consider and approve the General Mandate to Issue Domestic and Overseas Debt Financing Instruments | 691,673,976 (99.6827%) | 2,201,613 (0.3173%) | 0 (0.0000%) |

The above resolutions No. 1 to 7, and resolutions No. 10 to 13 are ordinary resolutions to be voted on by the non-cumulative voting system, each of which has been passed by votes representing no less than one half of the total number of Shares with valid voting rights held by the Shareholders (including their proxies) attending the AGM, respectively.

The above resolutions No. 8 to 9 are ordinary resolutions to be voted through the cumulative voting system, among which, the resolutions No. 8.01, 8.02, 8.03, 8.04, 8.05 and 8.06, being the six motions with the highest net votes among the resolutions No. 8.01 to 8.07, were passed, and the resolutions No. 9.01 to 9.03 have been passed by votes representing at least one-half of the total number of Shares with valid voting rights held by the Shareholders (including their proxies) attending at the AGM, respectively.

The above resolutions No. 14 to 20 are special resolutions, each of which has been passed by votes representing no less than two-thirds of the total number of Shares with valid voting rights held by the Shareholders (including their proxies) attending the AGM, respectively.

(II) APPOINTMENT OF DIRECTORS OF THE FOURTH SESSION OF THE BOARD

Immediately following the approval by shareholders at the AGM, the Board is pleased to announce that, Mr. Cai Baogui and Mr. Lyu Feng have been appointed as executive Directors of the fourth session of the Board, Mr. Hu Zhibin, Mr. Li Xinnong, Mr. Liang Minhui and Mr. Li Xiaoguang have been appointed as non-executive Directors of the fourth session of the Board and Mr. Zhu Yuhua, Mr. Xu Feng and Ms. Cao Ying have been appointed as independent non-executive Directors of the fourth session of the Board, the term of office shall commence from June 5, 2024 and end on the date of expiry of the fourth session of the Board. Please refer to the announcement dated March 28, 2024 of the Company and the circular dated May 14, 2024 of the Company for the details of the Directors of the fourth session of the Board required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules. As of the date of this announcement, there has been no change in the brief biographical details of each of the Directors and other information relating to their appointments.

The Board has five committees (i.e. audit committee, nomination committee, remuneration and appraisal committee, strategy committee, environmental, social and governance committee). The Company will convene the first meeting of the fourth session of the Board as soon as possible, during which members and chairmen of five Board committees will be elected. The Company will announce the composition of the Board committees in due course.

(III) APPOINTMENT OF SUPERVISORS OF THE FOURTH SESSION OF THE SUPERVISORY COMMITTEE

Immediately following the approval by the Shareholders at the AGM, the Board is pleased to announce that Mr. Li Hua has been appointed as the non-employee representative Supervisor of the fourth session of the Supervisory Committee. Mr. Li Hua, Ms. Liu Qiujun and Mr. Liang Qilu (have been elected as employee representative Supervisors on March 26, 2024) are the members of the fourth session of the Supervisory Committee. The term of office of each of the Directors of the fourth session of the Board and the Supervisors of the fourth session of the Supervisory Committee will be four years commencing from the conclusion of the AGM. Please refer to the announcement dated March 28, 2024 of the Company and the circular dated May 14, 2024 of the Company for the biographical details of the non-employee representative Supervisor and employee representative Supervisors of the fourth session of the Supervisory Committee required to be disclosed pursuant to Rules 13.51(2) of the Hong Kong Listing Rules. As of the date of this announcement, there has been no change to such information.

(IV) THE 2023 PROFIT DISTRIBUTION PLAN

The Board announces the following information relating to the 2023 Profit Distribution Plan:

The Company will distribute in the form of cash dividends, on the basis of the total number of issued Shares as on Tuesday, June 18, 2024 (the “**Record Date**”), RMB2.60 (tax inclusive) (the “**Final Dividend**”) for every 10 Shares to all Shareholders on or about August 5, 2024.

The Final Dividend will be payable to H Shareholders whose names appeared on the register of members of the Company on the Record Date. For information including the equity registration date for A Shareholders, please refer to the relevant announcements published on the Shenzhen Stock Exchange by the Company. In accordance with the Articles of Association, dividends shall be denominated and declared in RMB and payable in RMB to A Shareholders and HK\$ to H Shareholders. The actual amount paid in HK\$ is calculated based on the average benchmark exchange rate of RMB against Hong Kong Dollar as published by the People’s Bank of China one week preceding the date of the declaration of such dividend (HK\$1 against RMB0.909548). The Final Dividend for every 10 H Shares of the Company is HK\$2.858563 (tax inclusive).

The Company appointed Bank of China (Hong Kong) Trustees Limited as the receiving agent (the “**Receiving Agent**”) which will receive the Final Dividend declared by the Company on behalf of the H Shareholders. The Final Dividend will be paid by the Receiving Agent and the dividend warrants will be posted by the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, by ordinary mail to the registered H Shareholders who are entitled to receive the Final Dividend at their own risk on or around August 5, 2024.

In order to determine the entitlement of H Shareholders to receive the final dividend, the register of members for H Shares of the Company will be closed from Thursday, June 13, 2024 to Tuesday, June 18, 2024 (both days inclusive), during which period no transfer of H Shares will be registered. In order to qualify for final dividend, the holders of H Shares must lodge all share certificates accompanied by the transfer documents with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong on or before 4:30 p.m. on Wednesday, June 12, 2024.

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

Jiangxi, June 5, 2024

As of the date of this announcement, the Board comprises Mr. Cai Baogui and Mr. Lyu Feng as executive Directors; Mr. Hu Zhibin, Mr. Li Xinnong, Mr. Liang Minhui and Mr. Li Xiaoguang as non-executive Directors; and Mr. Zhu Yuhua, Mr. Xu Feng and Ms. Cao Ying as independent non-executive Directors.