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赣锋锂业
GanfengLithium
Ganfeng Lithium Group Co., Ltd.
江西赣锋锂业集团股份有限公司

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

(Stock Code: 1772)

**ADJUSTMENT TO THE EXERCISE NUMBER OF
SHARE OPTIONS GRANTED UNDER
THE 2022 SHARE OPTION INCENTIVE SCHEME**

References are made to (i) the announcement of Ganfeng Lithium Group Co., Ltd. (the “**Company**”) dated May 25, 2022; (ii) the circular of the Company dated August 5, 2022 (the “**Circular**”); (iii) the poll results announcement of the Company dated August 25, 2022; (iv) the announcement of the Company dated September 5, 2022; and (v) the announcement of the Company dated August 23, 2023 (the “**Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcement.

INTRODUCTION

The date of the grant of the Share Options under the 2022 Share Option Incentive Scheme was September 5, 2022. Given that 3 Participants under the 2022 Share Option Incentive Scheme resigned due to personal reasons, the Company decided to cancel the qualification of the abovementioned Participants, representing 157.5 thousand units of Share Options in total. The Company convened the 83rd meeting of the fifth session of the Board, at which the adjustments to the Share Options granted under the 2022 Share Option Incentive Scheme were made in accordance with the authorizations delegated to the Board at the second EGM and the Class Meetings. After such adjustments, the number of Participants is adjusted from 105 to 102. 675.5 thousand units of Share Options that have not been exercised during the second exercise period will be cancelled by the Company.

OPINION FROM THE SUPERVISORY COMMITTEE

After review, the board of supervisors of the Company believes that the cancellation of certain Share Options is in compliance with relevant provisions of relevant laws and regulations such as the Administrative Measures and the 2022 Share Option Incentive Scheme (Draft). The necessary review procedures have been fulfilled, without any prejudice to the interests of the Company and its Shareholders as a whole. Therefore, the board of supervisors of the Company agrees to the Company's cancellation of certain Share Options that have been granted but not allowed to be exercised due to resignations for personal reasons, as well as the cancellation of Share Options that have not been exercised during the first exercise period of the 2022 Share Option Incentive Scheme.

LEGAL OPINION FROM THE PRC COUNSEL OF THE COMPANY

The PRC Counsel of the Company believes that the cancellation of the Share Options has obtained the necessary authorization and approval, and is in compliance with relevant provisions of the Company Law, the Administrative Measures and the 2022 Share Option Incentive Scheme (Draft). The reasons for and amount of the Company's cancellation of Share Options comply with the relevant provisions of the Administrative Measures and the 2022 Share Option Incentive Scheme (Draft). The Company still needs to handle the relevant procedures and perform the obligation of information disclosure for the relevant matters of the cancellation of the Share Options.

By order of the Board
GANFENG LITHIUM GROUP CO., LTD.
LI Liangbin
Chairman

Jiangxi, PRC
September 26, 2024

As at the date of this announcement, the Board comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Ms. DENG Zhaonan and Mr. SHEN Haibo as executive directors of the Company; Mr. YU Jianguo and Ms. Luo Rong as non-executive directors of the Company; and Mr. WANG Jinben, Mr. Wong Ho Kwan, Ms. XU Yixin and Mr. XU Guanghua as independent non-executive directors of the Company.