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Ganfeng Lithium Co., Ltd.
江西贛鋒鋰業股份有限公司

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

(Stock Code: 1772)

TERMINATION OF DISCLOSEABLE TRANSACTION

Reference is made to the announcement (the "**Announcement**") of Ganfeng Lithium Co., Ltd. (the "**Company**") dated August 19, 2020 in relation to the entering into of the lithium salt production lines cooperation agreement (the "**Cooperation Agreement**") between the Company and Jiangxi Special Electric Motor Co., Ltd.* (江西特種電機股份有限公司) ("**Jiangxi Special**"), Jiangxi Jiangte Mining Development Co., Ltd.* (江西江特礦業發展有限公司) ("**Jiangxi Jiangte**") and Yichun Yinli New Energy Co., Ltd.* (宜春銀鋰新能源有限責任公司)("**Yichun Yinli**"). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board of the Company hereby announces that, in view of that the Company and Jiangxi Special, Jiangxi Jiangte and Yichun Yinli failed to reach an agreement on the technological transformation plan for the lithium salt production lines, upon due deliberation, the parties have decided to abandon the cooperation and terminate the Cooperation Agreement.

There are no outstanding claims or debts between the parties under the Cooperation Agreement, no controversies or disputes related to the Cooperation Agreement, and no material capital expenditures. The termination of the Cooperation Agreement is based on the amicable discussion between the parties. The parties agree that upon termination, no party to the Cooperation Agreement shall have any further rights or obligation toward the other parties in connection with the Cooperation Agreement.

The Directors of the Company are of the view that the termination of the Cooperation Agreement will have no material adverse effect on the current profit or loss of the Company or interests of the shareholders of the Company, nor will it affect the development strategy and plan of the Company.

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

Jiangxi, the PRC
October 29, 2020

As at the date of this announcement, the Board of the Company comprises Mr. LI Liangbin, Mr. WANG Xiaoshen and Ms. DENG Zhaonan as executive directors of the Company; Mr. YU Jianguo and Ms. YANG Juanjuan as non-executive directors of the Company; and Mr. LIU Jun, Ms. WONG Sze Wing, Ms. XU Yixin and Mr. XU Guanghua as independent non-executive directors of the Company.