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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)

ANNOUNCEMENT ON PRELIMINARY FINANCIAL DATA FOR THE YEAR OF 2019

This announcement is issued by Ganfeng Lithium Co., Ltd. (the "**Company**") pursuant to the disclosure obligations under Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Important notes: The financial data for the year of 2019 contained in this announcement has been prepared in accordance with the China Accounting Standards for Business Enterprises and is only preliminary accounting data which has been reviewed by the internal audit department of the Company but has not been audited by an accounting firm. There may be discrepancies between the information contained herein and the final data to be disclosed in the annual report. Investors are advised to be cautious of the investment risks.

I. MAJOR FINANCIAL DATA AND INDICATORS FOR THE YEAR OF 2019 (PREPARED IN ACCORDANCE WITH THE CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES)

Unit: RMB

Item	This reporting period	Same period last year	Change *(%)*
Total operating revenue	5,282,143,442.90	5,003,882,888.26	5.56%
Operating profit	485,573,851.14	1,370,506,587.38	-64.57%
Total profit	484,730,703.07	1,386,525,885.80	-65.04%
Net profit attributable to shareholders of the listed company	356,220,815.34	1,223,286,884.35	-70.88%
Basic earnings per share *(RMB)*	0.28	1.07	-73.83%
Weighted average rate of return on net assets *(%)*	3.97%	26.93%	-22.96%

	As at the end of this reporting period	As at the beginning of this reporting period	Change *(%)*
Total assets	14,803,193,855.29	13,520,716,752.12	9.49%
Owners' equity attributable to shareholders of the listed company	8,928,171,546.91	7,923,643,764.61	12.68%
Total share capital	1,292,600,809.00	1,315,081,930.00	-1.71%
Net assets per share attributable to shareholders of the listed company	6.91	6.93	-0.29%

Note: The above data are based on the data of the consolidated statements of the Company.

II. EXPLANATION OF THE OPERATING RESULTS AND FINANCIAL POSITION

During the reporting period, the Company achieved total operating revenue of RMB5,282,143,400, representing a year-on-year increase of 5.56%. Operating profit amounted to RMB485,573,900, representing a year-on-year decrease of 64.57%; total profit amounted to RMB484,730,700, representing a year-on-year decrease of 65.04%; and net profit attributable to shareholders of the listed company amounted to RMB356,220,800, representing a year-on-year decrease of 70.88%. The decrease of the results for the period as compared to the same period last year was mainly attributable to the following reasons:

1. The decline of the price of lithium salt as compared to that price during the corresponding period of the preceding year affected the profit growth of the Company; and

2. There was a loss of RMB395,160,100 due to the changes in fair value of the financial assets held by the Company in 2019. The profit growth of the Company was impaired due to the loss from changes in fair value arising from the decrease in stock price of the financial assets held by the Company.

As at the end of reporting period, total assets of the Company amounted to RMB14,803,193,900, representing an increase of 9.49% as compared to that as at the beginning of the reporting period; owners' equity attributable to shareholders of the listed company amounted to RMB8,928,171,500, representing an increase of 12.68% as compared to that as at the beginning of the reporting period; total share capital was 1,292,600,809 shares, representing a decrease of 1.71% as compared to that as at the beginning of the reporting period; and net assets per share attributable to shareholders of the listed company was RMB6.91, representing a decrease of 0.29% as compared to that as at the beginning of the reporting period.

III. EXPLANATION OF THE DIFFERENCE WITH THE PREVIOUS RESULTS FORECAST

According to the 2019 Third Quarterly Report disclosed by the Company on October 28, 2019, the results forecast for the year 2019 was "change in net profit attributable to shareholders of the listed company for 2019 was -65.00% to -55.00% and the range of change was RMB428,150,400 to RMB550,479,100."

The difference between the operating results disclosed under the preliminary financial data and the previous results forecast was mainly due to the loss of RMB100,625,100 from changes in fair value as a result of the decline of values of financial assets held by the Company in the fourth quarter of the year.

IV. OTHER EXPLANATIONS

The preliminary financial data are arrived at merely based on the preparatory calculation of the financial department of the Company and have not been audited by an accounting firm. Details of the financial information will be disclosed in the 2019 annual report. Investors are advised to pay attention to the investment risks.

V. DOCUMENTS AVAILABLE FOR INSPECTION

1. The comparative balance sheet and income statement signed and stamped by the legal representative, chief accountant and head of accounting department of the Company; and

2. The internal audit report signed by the head of the internal audit department of the Company.

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

Jiangxi, PRC
29 February 2020

As at the date of this announcement, the Board comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Mr. SHEN Haibo, Ms. DENG Zhaonan and Mr. XU Xiaoxiong as executive directors of the Company; Mr. HUANG Daifang as non-executive director of the Company; and Mr. HUANG Huasheng, Mr. LIU Jun and Ms. WONG Sze Wing as independent non-executive directors of the Company.