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贛锋锂业

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)

VOLUNTARY ANNOUNCEMENT UNUSUAL SHARE PRICE MOVEMENTS AND BUSINESS UPDATE

This announcement is made by Ganfeng Lithium Co., Ltd. (the "**Company**") on a voluntary basis.

The board of directors of the Company has noted the recent fluctuations in the price of the shares of the Company. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the board of directors is not aware of any reasons for the price movements or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Business Update

1. Since the outbreak of the novel coronavirus pneumonia epidemic (the "**Epidemic**"), the Company has been paying great attention to the development of the Epidemic and actively participating in the prevention and control of the Epidemic. Since 24 January 2020, except that Yichun Ganfeng Lithium Co., Ltd. (宜春贛鋒鋰業有限公司) and Fengxin Ganfeng Lithium Co., Ltd. (奉新贛鋒鋰業有限公司), the wholly-owned subsidiaries, have produced normally and Ganfeng Recycling Technology Co., Ltd. (江西贛鋒循環科技有限公司) and the ten thousand tonne lithium salt plant of the Company have continued to produce till 3 February 2020, other subsidiaries have stopped working and producing. As at 11 February 2020, the lithium hydroxide production line and lithium chloride production line in the ten thousand tonne lithium salt plant of the Company, Dongguan Ganfeng Electronics Co., Ltd., a wholly-owned subsidiary, and Jiangsu Yuanrong New Energy Technology Co., Ltd. gradually resumed working and producing while other subsidiaries are making first-phase preparation work for resuming working and producing.

2. Affected by the rising prices of raw and auxiliary materials and logistics transportation, the Company made a small adjustment on the sale prices of certain products, among which the price increase range of lithium hydroxide products at battery grade is less than 10%.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

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

Jiangxi, PRC
12 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.