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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 2020

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 2020 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 2020 (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	5,523,557,172.49	5,341,720,203.72	3.40
Operating profit	1,107,797,593.76	475,311,202.24	133.07
Total profit	1,106,631,754.00	474,468,054.17	133.24
Net profit attributable to shareholders of the listed company	985,242,511.44	358,070,976.45	175.15
Basic earnings per share *(RMB)*	0.76	0.28	171.43
Weighted average rate of return on net assets *(%)*	11.57%	4.38%	7.19

	As at the end of this reporting period	As at the beginning of this reporting period	Change *(%)*
Total assets	21,901,566,069.60	14,213,031,883.33	54.09
Owners' equity attributable to shareholders of the listed company	10,714,330,524.02	8,355,257,507.62	28.23
Total share capital	1,339,960,580.00	1,292,600,809.00	3.66
Net assets per share attributable to shareholders of the listed company	8.00	6.46	23.84

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 RMB5,523,557,200, representing a year-on-year increase of 3.40%. Operating profit achieved to RMB1,107,797,600, representing a year-on-year increase of 133.07%; total profit achieved to RMB1,106,631,800, representing a year-on-year increase of 133.24%; and net profit attributable to shareholders of the listed company achieved to RMB985,242,500, representing a year-on-year increase of 175.15%. The increase of the results for the period as compared to the same period last year was mainly attributable to the following reasons:

1. During the Reporting Period, the production and sales volume of the lithium salt products of the Company recorded a year-on-year increase.

2. The gain on change in fair value of financial assets held by the Company, such as Pilbara increased.

As at the end of reporting period, total assets of the Company amounted to RMB21,901,566,100, representing an increase of 54.09% as compared to that as at the beginning of the reporting period (because the shareholding of Minera Exar S.A and Exar Capital BV held by the Company increased to 51% on August 29, 2020, which had been consolidated according to the accounting standards); owners' equity attributable to shareholders of the listed company amounted to RMB10,714,330,500, representing an increase of 28.23% as compared to that as at the beginning of the reporting period; total share capital was 1,339,960,580 shares, representing an increase of 3.66% 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 RMB8.00, representing an increase of 23.84% as compared to that as at the beginning of the reporting period.

III. EXPLANATION OF THE DIFFERENCE WITH THE PREVIOUS RESULTS FORECAST

There is no difference between the net profit attributable to shareholders of the listed company of 2020 disclosed under the preliminary financial data and the forecast for the annual results of 2020 disclosed by the Company's announcement regarding the revision of the forecast for the annual results of 2020 dated January 29, 2021.

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 2020 annual report of the Company. 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
February 26, 2021

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. 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.