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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)

VOLUNTARY ANNOUNCEMENT ON ENTERING INTO A PROJECT INVESTMENT CONTRACT

This announcement is made by Ganfeng Lithium Co., Ltd (the "**Company**"), together with its subsidiaries, (the "**Group**") on a voluntary basis for the purpose of informing the shareholders of the Company and potential investors of the latest business development of the Group.

On April 8, 2021, the Company entered into an Investment Contract with the Management Committee of Yichun Economic and Technological Development Zone (the "**Management Committee**") (the "**Contract**"). Considering that the Company has established the world's largest production base of lithium metal in Yichun, Jiangxi Province, which has favourable conditions for the capacity expansion and development of the Company, based on the mutual development vision of both parties and after amicable negotiation between both parties, the Company decided to invest and construct an annual output of 7,000 tons of lithium metal and lithium material project, and establish new production lines of molten salt electrolysis of lithium metal, distillation and purification of lithium metal in low temperature and vacuum, lithium series alloys and anode material for solid-state lithium battery, etc. in phases within the jurisdiction of the Management Committee, the specific investment amount of which is subject to the investment in actual projects.

The implementation and launch of the follow-up works involved in the Contract are the preliminary tentative cooperation reached after the negotiation between the Company and the Management Committee. The terms and conditions herein may be modified when executed and in the process of implementation.

Shareholders and prospective investors are advised to exercise caution when dealing in the shares and other securities of the Company.

By order of the Board
Ganfeng Lithium Co., Ltd
Li Liangbin
Chairman

Jiangxi, PRC
April 8, 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 Juan 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.