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Press release

Tongxiang, China, 7 July, 2023

Zhejiang Huayou Cobalt Co., Ltd. priced the offering of 50,000,000 global depositary receipts representing A shares at US$11.65 per global depositary receipt and started trading on 7 July, 2023 on SIX Swiss Exchange AG.

- Zhejiang Huayou Cobalt Co., Ltd. (the "**Company**"), a company with its A shares (the "**A Shares**") listed on the Shanghai Stock Exchange, started trading on SIX Swiss Exchange AG (the "**SIX Swiss Exchange**") on 7 July, 2023.

- The offer price was set at US$11.65 per global depositary receipt (the "**GDR**"), with one (1) GDR representing an interest in two (2) A Shares in the Company.

- CLSA Limited, Huatai Financial Holdings (Hong Kong) Limited, Citigroup Global Markets Limited and HSBC Continental Europe successfully placed 50,000,000 GDRs.

- The Company has raised gross proceeds from the Offering of approximately US$582.5 million.

- The Company intends to use the net proceeds from the Offering for (i) acquisition, development and operation of upstream resources; (ii) expansion of production capacity of new energy battery materials, both in domestic and overseas markets; and (iii) supplementing working capital and strengthening investment in research and development.

- The Company's GDRs started trading on SIX Swiss Exchange at 15:00 (CEST) on 7 July, 2023 (the "**First Day of Trading**") under the ticker symbol HUAYO.

CLSA Limited is acting as the sole global coordinator, CLSA Limited, Huatai Financial Holdings (Hong Kong) Limited, Citigroup Global Markets Limited and HSBC Continental Europe are acting as the joint bookrunners and Managers of the Offering.

Key Offering data and Offering timetable

Key data	
Listing	SIX Swiss Exchange (Standard for Depository Receipts)
Ticker symbol	HUAYO

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