Stock Code: **603799** Stock Name: Huayou Cobalt Announcement No.: **2025-017**
Convertible Bond Code: **113641** Convertible Bond Name: Huayou Convertible Bond

Press Release-Ad hoc announcement pursuant to article 53 LR

Zhejiang Huayou Cobalt Co., Ltd.

Reminder Announcement on the Change of Shareholding Ratio of Controlling Shareholder and Its Concerted-Action Person by 1% (Calculated on a Round-Down Basis)

Important Notice:

- The change in shareholding structure this time is caused by the purchase of shares of Zhejiang Huayou Cobalt Co., Ltd. (hereinafter the "Company") by Huayou Holdings Group Co., Ltd. (the controlling shareholder of the Company, hereinafter "Huayou Holdings") and by the repurchase and cancellation of restricted shares by the Company. It does not involve any tender offer, nor will it result in any change in the controlling shareholder or actual controller of the Company.

- During the period from January 23, 2025 to February 7, 2025, Huayou Holdings purchased shares of the Company through centralized bidding, and the Company's total share capital decreased due to its repurchase and cancellation of some restricted shares, resulting in the shareholding ratio of Huayou Holdings being increased from 16.96% to 17.62% and shareholding ratio of Huayou Holdings and its concerted-action person being increased from 21.82% to 22.50%.

I. Basic information of the change

(I) Basic information of the information disclosure obligor

Company name: Huayou Holdings Group Co., Ltd

Registered address: Room 103, Building 6, No. 288 Development Avenue, Tongxiang Economic Development Zone, Tongxiang City, Jiaxing City, Zhejiang Province

(II) Specific details of the change

Way of change	Type of shares	Date of change	Number of shares changed	Proportion of change
Passive increase in shareholding due to cancellation of restricted shares	RMB ordinary shares	January 23, 2025	0	0.05%
Purchase of shares of the Company through centralized bidding	RMB ordinary shares	January 27, 2025-February 7, 2025	10,340,669	[redacted]

and .

(II) The change this time will not result in any change to the controlling shareholder or actual controller of the Company.

It is hereby announced the above.

Board of Directors of Zhejiang Huayou Cobalt Co., Ltd.

February 8, 2025

Contact Information

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About The Company

Huayou Cobalt is a leading global technology-driven enterprise in the new energy lithium-ion battery material industry. The Company has developed a vertically integrated business model covering all critical steps along the value chain of the industry, starting from development of resources (i.e., nickel, cobalt and lithium) to the manufacture of lithium-ion battery materials. The Company is devoted to constructing a harmonious industry ecosystem which is featured with green and low-carbon with high ESG standards, safety, stability and sustainability.

Disclaimn