
Stock Code: Stock Name: Huayou Cobalt Announcement No.:
Convertible Bond Code: Convertible Bond Name: Huayou Convertible Bond

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 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

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	Ordi



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(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

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Huayou Cobalt is a leading global technology-driven lithium-ion battery material manufacturer. The Company's business model covering all critical steps along the value chain from development of resources (i.e., nickel, cobalt, lithium) to lithium-ion battery materials. The Company has built a complete industry ecosystem which is featured with high quality standards, safety, stability and sustainability.

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negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. The Company undertakes no obligation, and does not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. The Company accepts no liability whatsoever in respect of the achievement of such forward-looking statements.