Stock Code: **603799** Stock Name: Huayou Cobalt Announcement No.: **2025-023**
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.

Announcement on the Plan of the Controlling Shareholder to Increase Shares of the Company with a Special Loan and Self-Owned Fund

Important Notice:

- Zhejiang Huayou Cobalt Co., Ltd. (the

special loan to Huayou Holdings for it to purchase shares of the Company, with the loan amount of RMB 540 million and the loan term of 3 years. Except for the said loan, the remaining fund to be used by Huayou Holdings to purchase shares of the Company this time will be self-owned fund of Huayou Holdings.

(VII) Undertakings of the purchasing entity

Huayou Holdings undertakes not to sell shares of the Company held by it during the implementation of the Share Increase Plan and within the statutory period.

III. Risk of uncertain implementation of the Share Increase Plan

There may be a risk that the implementation of the Share Increase Plan may be delayed or unable to be completed due to factors such as changes in the capital market situation. In case any of the said situations arise during the implementation of the Share Increase Plan, the Company will fulfill its obligation of information disclosure in a timely manner.

IV. Other statements

(I) The Company will continue to monitor the situation of Huayou Holdings' share purchase and fulfill its obligations of information disclosure in a timely manner in accordance with relevant regulations such as the *Rules for Shares Listed on Shanghai Stock Exchange* and the *Self-Regulatory Guidelines of Shanghai Stock Exchange for Listed Companies No. 8 - Management of Share Change*.

(II) The implementation of the Share Increase Plan 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 14, 2025

Contact Information

Rui, Li

Phone: +86 0573 88589981,

e-mail: information@huayou.com

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.

Disclaimer

This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their 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.