



Zhejiang Huayou Cobalt Co., Ltd.

Announcement on the Completion of Registration Procedures for the Internal Share Transfer between the Actual Controller and Its Concerted Action Person

The Board of Directors and all directors of the Company warrant that there is no false representation, misleading statement or material omissions, and will assume legal liabilities with respect to the truthfulness, accuracy and completeness thereof.

1. Basic Information of the Share Transfer

Huayou Holdings Group Co., Ltd. (as the controlling shareholder of Zhejiang Huayou Cobalt Co., Ltd. (the "Company"), hereinafter "Huayou Holdings") and Mr. Chen Xuehua (as the actual controller of the Company) executed a *Share Transfer Agreement* on December 6, 2024, under which Mr. Chen Xuehua transferred 27,501,515 unrestricted outstanding shares held by him to Huayou Holdings at a price of RMB 37.50 per share and a total transfer price of RMB 1,031,306,812.50. For more details, please refer to the *Reminder Announcement of Huayou Cobalt on the Internal Share Transfer and Shareholding Changes between the Actual Controller and Its Concerted Action Person* (Announcement No. 2024-119) disclosed by the Company on the website of Shanghai Stock Exchange on December 7, 2024.

2. Completion of Share Transfer Registration Procedures; Shareholding Status prior to and after the Share Transfer

Recently, Huayou Holdings and Mr. Chen Xuehua received the *Confirmation of Securities Transfer Registration* issued by China Securities Depository and Clearing Co., Ltd. The registration procedures with respect to the said share transfer have been completed on December 31, 2024.

Huayou Holdings is a company controlled by Mr. Chen Xuehua, and the two are parties acting in concert. This transfer is only internal shareholding adjustment between

concerted action persons, and does not involve external transfer or secondary market reduction, so it won't cause any changes in the controlling shareholder and actual controller of the Company, and the total number and ratio of shares held by Huayou Holdings and Mr. Chen Xuehua remain unchanged. The changes in shareholding of the actual controller of the Company and its concerted action person prior to and after the transfer are as follows:

Shareholder	Prior to the transfer		After the transfer	
	Number of shares held	Shareholding ratio	Number of shares held	Shareholding ratio
Huayou Holdings	260,313,967	15.34%	287,815,482	16.96%
Chen Xuehua	110,006,461	6.48%	82,504,946	4.86%
total	370,320,428	21.82%	370,320,428	21.82%

Note: The said shareholding ratio is calculated based on 1,697,214,928 shares, the total share capital of the Company after the conversion of convertible bonds on December 5, 2024.

3. Other Matters

(1) The share transfer will not result in any changes in the controlling shareholder or actual controller of the Company (Mr. Chen Xuehua remains the actual controller of the Company), nor will it have any impact on the governance structure and ongoing operation of the Company.

(2) The shares transferred are not subject to pledge, freezing or other restrictions on transfer, and the share transfer conform to the provisions of laws, regulations and normative documents such as the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Administrative Measures on the Acquisition of Listed Companies*, and the *Self-discipline Supervision Guidelines for Companies Listed on Shanghai Stock Exchange's No. 15- Shares Reduction by Shareholders, Directors, Supervisors and Senior Management*.

It is hereby announced the above.

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

January 3, 2025