



*Reminder Announcement on the Number of Underlying
Shares Corresponding to the Number of GDRs in Their
Duration Being Less than 50%*

Stock Code: 603799 Stock Name: Huayou Cobalt Announcement No.: 2023-165
Convertible Bond Code: 113641 Convertible Bond Name: Huayou Convertible Bond

Zhejiang Huayou Cobalt Co., Ltd.

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Shares Corresponding to the Number of GDRs in Their
Duration Being Less than 50%**

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

Important tips:

Full name of the Global Depository Receipts (“**GDRs**”): Zhejiang Huayou Cobalt Co., Ltd.

Code of the GDRs listed on the SIX Swiss Exchange: HUAYO.

The number of GDRs actually issued by Zhejiang Huayou Cobalt Co., Ltd. (the “**Company**”) with the approval of the China Securities Regulatory Commission (the “**CSRC**”) is 50,000,000, corresponding to 100,000,000 underlying A-shares.

As of the closing of the Shanghai Stock Exchange on November 7, 2023 (unless otherwise specified, the dates used herein refers to Beijing time), the number of A-shares corresponding to the GDRs in their duration is less than 50% of the number of underlying A-shares corresponding to the GDRs actually issued by the Company with the approval of the CSRC.

The number of GDRs in their duration may further decrease due to GDRs

redemption, and such GDRs redemption will lead to a corresponding decrease in the number of the Company's A-shares held by Citibank, National Association (the depository) as a nominal holder upon the cancellation instruction and entering into the A-share market of China for circulation and trading.

The trading price of the GDRs overseas is different from that of A-share underlying securities in China. Please pay attention to investment risks.

I. Approval of the CSRC and the Actual Issuance of the Company

According to the *Reply on Approving Zhejiang Huayou Cobalt Co., Ltd. for the First Public Offering of Global Depository Receipts (GDR) and Listing on the SIX Swiss Exchange* (ZJXK [2023] No. 708) issued by the CSRC

