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**JL MAG RARE-EARTH CO., LTD.**

**江西金力永磁科技股份有限公司**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 06680)**

## **VOLUNTARY ANNOUNCEMENT**

### **PROGRESS ON THE GREEN POWER COOPERATION BY THE COMPANY AND ITS SUBSIDIARIES**

This announcement is made by JL MAG RARE-EARTH CO., LTD. (the “**Company**”) on a voluntary basis.

References are made to (i) the circular dated April 12, 2022 of the Company in relation to the Company’s proposed green power cooperation with Xinjiang Goldwind Technology Co., Ltd. and its subsidiaries (“**Goldwind Technology**”); and (ii) the overseas regulatory announcement dated May 17, 2022 of the Company, in relation to the entering into of the Strategic Cooperation Framework Agreement by the Company’s wholly-owned subsidiary JL MAG (Baotou) Technology Co., Ltd. (“**JL MAG Baotou**”) with the northern branch of China Resources Power Investment Company Limited (“**China Resources Power**”), the management company of China Resources Power Holdings Company Limited in the northern region, pursuant to which, both parties shall cooperate on green and low-carbon energy projects such as renewable energy alternatives in the industrial park.

#### **I. Progress on the Green Power Cooperation and Related Party Transactions between the Company and Goldwind Technology**

Within the authority of consideration and approval of the board of directors of the Company (“**Board**”), the Company and Ganzhou Tiancheng Tongchuang Intelligent Energy Co., Ltd. (贛州天誠同創智慧能源有限公司) (“**Ganzhou Tiancheng**”), a wholly-owned subsidiary of Goldwind Technology, entered into the Photovoltaic Power Station Contract Energy Management Cooperation Agreement (《光伏電站合同能源管理合作協議》) in relation to the “Rooftop Distributed Photovoltaic Power Station Project” of the Company (“**Ganzhou Photovoltaic Power Station Project**”), pursuant to which, Ganzhou Tiancheng shall invest in the construction of photovoltaic power station by using the roof of Ganzhou Plant of the Company and is responsible for the construction, operation, maintenance and management of the power station. The power station adopts the electricity usage mode of “self-generation, self-consumption and

surplus on-grid connection” that the electric energy generated by the power station shall be given priority for the normal production of the Company, and the surplus electric energy generated by the power station shall be connected to the public power grid, and shall be settled with the power supply company by Ganzhou Tiancheng on its own.

Ganzhou Photovoltaic Power Station Project was shortlisted for Three-year Action Plan of Development Zone and the Whole County Development Pilot Competition Selected Shortlisted Projects of Jiangxi Province (江西省開發區三年行動計劃及整縣開發試點競爭優選入圍項目清單) on July 26, 2022 and the project filing was completed on August 10, 2022. As of the date of this announcement, Ganzhou Photovoltaic Power Station Project has been completed and connected to the grid with a total installed capacity of 2.6051MW.

## **II. Progress of Strategic Cooperation between JL MAG Baotou and China Resources Power**

According to the Strategic Cooperation Framework Agreement entered into between JL MAG Baotou and China Resources Power, JL MAG Baotou and China Resources New Energy Investment Co., Ltd. (“**China Resources New Energy**”) entered into the China Resources New Energy-JL MAG Baotou 3.2MW Distributed Photovoltaic Power Generation Project Energy Management & Rooftop Use Contract in relation to “the China Resources New Energy-JL MAG Baotou 3.2MW Distributed Photovoltaic Power Generation Project” (“**Baotou Photovoltaic Power Station Project**”). During the contract term, JL MAG Baotou will provide building rooftop for China Resources New Energy to build a photovoltaic power generation station, while China Resources New Energy is responsible for its construction, operation, maintenance and management. This project adopts the mode of self-generation, self-consumption and surplus on-grid connection, and JL MAG Baotou is given priority to consume the power generated.

As of the date of this announcement, the Baotou Photovoltaic Power Station Project has finished the release to the publicity for the competitive allocation selection results of distributed wind power and distributed photovoltaic power generation projects in Baotou City in 2022 and will enter the project filing and construction stage.

## **III. Impact of the Project on the Company**

1. The grid-connection of Ganzhou Photovoltaic Power Station Project and progress of Baotou Photovoltaic Power Station Project is in line with the Company’s low-carbon development philosophy. The use of the green power promotes the Company’s low-carbon production, forms an intensive and efficient power-supply mode featuring synergetic complementation and comprehensive utilization of multiple energy sources, builds a green, environmentally friendly, smart and innovative modern energy ecosystem, which is in line with the Company’s long-term development strategy and in the interests of the Company’s shareholders as a whole.

2. The implementation of the abovementioned projects is expected to have no significant impact on the Company's operation performance of the year 2023.

By order of the Board  
**JL MAG RARE-EARTH CO., LTD.**  
**Cai Baogui**  
*Chairman*

Jiangxi, January 30, 2023

*As of the date of this announcement, the Board comprises Mr. Cai Baogui and Mr. Lyu Feng as executive Directors; Mr. Hu Zhibin, Mr. Li Xinnong and Mr. Li Fei as non-executive Directors; and Mr. You Jianxin, Mr. Xu Feng and Mr. Yuan Taifang as independent non-executive Directors.*