

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

**(I) POLL RESULTS OF THE 2022 ANNUAL GENERAL MEETING,  
THE 2023 FIRST A SHARES CLASS MEETING AND  
THE 2023 FIRST H SHARES CLASS MEETING  
HELD ON JUNE 21, 2023  
(II) APPOINTMENT OF DIRECTORS OF  
THE THIRD SESSION OF THE BOARD  
(III) NON-COMPLIANCE WITH RULES 3.21, 3.25 AND  
3.27A OF THE LISTING RULES  
AND  
(IV) THE 2022 PROFIT DISTRIBUTION PLAN**

The board of directors (the “**Board**”) of JL MAG RARE-EARTH CO., LTD. (the “**Company**”) is pleased to announce the 2022 annual general meeting (the “**AGM**”), the 2023 First A Shares Class Meeting (the “**A Shares Class Meeting**”) and the 2023 First H Shares Class Meeting (the “**H Shares Class Meeting**”, together with AGM and the A Shares Class Meeting, collectively referred to as the “**Meetings**”) have been held at the conference room of Jinjiang International Hotel, 88 Jindongbei Road, Zhanggong District, Ganzhou City, Jiangxi Province, the PRC on Wednesday, June 21, 2023 and all the resolutions set out below were voted by way of poll.

Reference is made to the notice of the AGM, the notice of H Shares Class Meeting and the circular (the “**Circular**”) of the Company all dated May 4, 2023. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Circular.

**(I) POLL RESULTS OF THE ANNUAL GENERAL MEETING, THE A SHARES CLASS MEETING AND THE H SHARES CLASS MEETING HELD ON JUNE 21, 2023**

As at the date of the AGM, the total number of issued shares of the Company (the “**Shares**”) was 839,087,782 Shares (including 713,621,782 A Shares and 125,466,000 H Shares).

In compliance with the requirements of the Listing Rules, the Company appointed Computershare Hong Kong Investor Services Limited (the Company’s H Share registrar), the supervisor of the Company, the representative from the Company’s shareholders, and Jingtian & Gongcheng (the Company’s PRC legal adviser) to act as the scrutineers for the vote-taking at the Meetings.

Jingtian & Gongcheng witnessed the Meetings, and issued a legal opinion, certifying that the convening and holding procedures, the qualifications of the convener and the attendees, and the voting procedures of the Meetings are in compliance with the laws and regulations and normative documents such as the Company Law, the Rules for the General Meetings as well as the provisions of the Articles of Association of the Company; and the poll results of the Meetings are lawful and valid.

The Company currently has 7 Directors as at the time of the Meetings. Mr. Cai Baogui and Mr. Lyu Feng, the executive Directors, Mr. Hu Zhibin, the non-executive Directors, and Mr. You Jianxin, Mr. Xu Feng and Mr. Yuan Taifang, the independent non-executive Directors, attended the AGM in person or by electronic means, whereas the rest of the Directors was unable to attend the AGM due to his other business commitments.

**1. Convening of the Meetings**

***AGM***

The total number of Shares entitling the holders to attend and vote in respect of the respective resolutions at the AGM is 839,101,798 Shares.

There were no shareholders of the Company (the “**Shareholders**”) who were required to abstain from voting in favour when casting votes on any of the resolutions at the AGM according to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”). There were no Shareholders who were required to abstain from voting according to the Hong Kong Listing Rules. None of the Shareholders has stated in the Circular his/her/its intention to vote against the relevant resolutions or to abstain from voting.

The total number of Shares with voting rights represented by the Shareholders attending the AGM in person or by proxy was 482,781,875 Shares, representing approximately 57.5356% of the total number of Shares.

### ***A Shares Class Meeting***

The total number of A Shares entitling the holders to attend and vote in respect of the respective resolutions at the A Shares Class Meeting is 713,635,798 A Shares.

No A Shareholders were required to abstain from voting on the resolutions proposed at the A Shares Class Meeting according to the Hong Kong Listing Rules. No A Shareholders were required to abstain from voting in favor of any resolution at the A Shares Class Meeting as set out in Rule 13.40 of the Hong Kong Listing Rules. No A Shareholders were required to abstain from voting according to the Hong Kong Listing Rules. None of the A Shareholders has stated in the Circular his/her/its intention to vote against the relevant resolutions or to abstain from voting.

The total number of A Shares with voting rights represented by the Shareholders attending the A Shares Class Meeting in person or by proxy was 411,625,444 Shares, representing approximately 57.6800% of the total number of A Shares.

### ***H Shares Class Meeting***

The total number of H Shares entitling the holders to attend and vote in respect of the respective resolutions at the H Shares Class Meeting is 125,466,000 H Shares.

No H Shareholders were required to abstain from voting on the resolutions proposed at the H Shares Class Meeting according to the Hong Kong Listing Rules. No H Shareholders were required to abstain from voting in favor of any resolution at the H Shares Class Meeting as set out in Rule 13.40 of the Hong Kong Listing Rules. No H Shareholders were required to abstain from voting according to the Hong Kong Listing Rules. None of the H Shareholders has stated in the Circular his/her/its intention to vote against the relevant resolutions or to abstain from voting.

The total number of H Shares with voting rights represented by the Shareholders attending the H Shares Class Meeting in person or by proxy was 71,156,271 Shares, representing approximately 56.7136% of the total number of H Shares.

## 2. Poll Results of the Meetings

### *Poll Results of The AGM*

The poll results in respect of the respective resolutions at the AGM were as follows:

ORDINARY RESOLUTIONS		NUMBER OF VOTES (%)		
		FOR	AGAINST	ABSTAIN
1.	To consider and approve the Work Report of the Board of Directors for the Year 2022	482,427,295 (99.9266%)	16,380 (0.0034%)	338,200 (0.0701%)
2.	To consider and approve the Work Report of the Supervisory Committee for the Year 2022	482,398,795 (99.9207%)	16,380 (0.0034%)	366,700 (0.0760%)
3.	To consider and approve the 2022 Annual Report's Full Text and Report Summary and 2022 Annual Results	482,398,795 (99.9207%)	16,380 (0.0034%)	366,700 (0.0760%)
4.	To consider and approve the Financial Statements for the Year 2022	482,398,795 (99.9207%)	16,380 (0.0034%)	366,700 (0.0760%)
5.	To consider and approve the Engagement of Auditors of the Company for the Year 2023	482,423,815 (99.9258%)	18,460 (0.0038%)	339,600 (0.0703%)
6.	To consider and approve the Application to Banks for Integrated Credit Facilities by the Company and its Subsidiaries and the Related Guarantee	482,217,395 (99.8831%)	224,880 (0.0466%)	339,600 (0.0703%)
7.	To consider and approve the Development of Foreign Exchange Hedging Business	482,245,895 (99.8890%)	197,780 (0.0410%)	338,200 (0.0701%)
8.	To consider and approve the Purchase of Liability Insurance for the Company, Directors, Supervisors and Senior Management	482,397,395 (99.9204%)	44,880 (0.0093%)	339,600 (0.0703%)
9.	To consider and approve the Amendments to Corporate Governance Rules:			
9.01	Proposed amendments to Rules of Procedure for Shareholders' General Meeting	475,202,111 (98.4300%)	16,380 (0.0034%)	7,563,384 (1.5666%)
9.02	Proposed amendments to Rules of Procedure for the Board of Directors Meetings	471,103,311 (97.5810%)	16,380 (0.0034%)	11,662,184 (2.4156%)
9.03	Proposed amendments to the Working Rules for Independent Directors	471,103,311 (97.5810%)	16,380 (0.0034%)	11,662,184 (2.4156%)

<b>ORDINARY RESOLUTIONS VOTED BY CUMULATIVE VOTING METHOD</b>		<b>NUMBER OF VOTES (%)</b>		
10.	To consider and approve the Proposed Election of non-executive Directors of the Third Session of the Board:	/		
10.01	To elect Mr. Liang Minhui as a non-executive director of the Company	437,685,370 (90.6590%)		
10.02	To elect Mr. Xue Naichuan as a non-executive director of the Company	118,520,281 (24.5494%)		
10.03	To elect Mr. Li Xiaoguang as a non-executive director of the Company	400,754,045 (83.0093%)		
11.	To consider and approve the Proposed Election of independent non-executive Directors of the Third Session of the Board:	/		
11.01	To elect Mr. Zhu Yuhua as an independent non-executive director of the Company	449,156,400 (93.0351%)		
11.02	To elect Ms. Cao Ying as an independent non-executive director of the Company	449,168,498 (93.0376%)		

<b>SPECIAL RESOLUTIONS</b>		<b>NUMBER OF VOTES (%)</b>		
		<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
12.	To consider and approve the Change of Registered Capital of the Company and Amendments to the Articles of Association	482,425,895 (99.9263%)	16,380 (0.0034%)	339,600 (0.0703%)
13.	To consider and approve the General Mandate to Issue Additional A Shares or H Shares of the Company	468,695,807 (97.0823%)	13,747,868 (2.8476%)	338,200 (0.0701%)
14.	To consider and approve the Request to the General Meeting to Authorize the Board of Directors to Handle Matters in Relation to the Small-scale Rapid Financing	481,562,567 (99.7474%)	877,408 (0.1817%)	341,900 (0.0708%)

SPECIAL RESOLUTIONS		NUMBER OF VOTES (%)		
		FOR	AGAINST	ABSTAIN
15.	To consider and approve the General Mandate to Issue Domestic and Overseas Debt Financing Instruments	468,272,946 (96.9947%)	14,167,029 (2.9345%)	341,900 (0.0708%)
16.	To consider and approve the 2022 Profit Distribution Plan	482,427,295 (99.9266%)	16,380 (0.0034%)	338,200 (0.0701%)

The above resolutions No. 1 to 9 are ordinary resolutions to be voted on by the non-cumulative voting system, each of which has been passed by votes representing no less than one half of the total Shares with valid voting rights held by the Shareholders (including their proxies) attending the AGM, respectively.

The above resolutions No. 10 to 11 are ordinary resolutions to be voted through the cumulative voting system, among which, the resolutions No. 10.01 and 10.03, being the two motions with the highest net votes among the resolutions No. 10.01 to 10.03, were passed, and the resolutions No. 11.01 and 11.02 have been approved by at least one-half of the total number of Shares with valid voting rights held by the Shareholders (including their proxies) attending at the AGM, respectively.

The above resolutions No. 12 to 16 are special resolutions, each of which has been passed by votes representing no less than two-thirds of the total Shares with valid voting rights held by the Shareholders (including their proxies) attending the AGM, respectively.

#### ***Poll Results of A Shares Class Meeting***

The poll results in respect of the resolution at the A Shares Class Meeting were as follows:

SPECIAL RESOLUTION		NUMBER OF VOTES (%)		
		FOR	AGAINST	ABSTAIN
1.	To consider and approve the 2022 Profit Distribution Plan	411,270,864 (99.9139%)	16,380 (0.0040%)	338,200 (0.0822%)

The resolution is a special resolution, which has been passed by votes representing no less than two-thirds of the total Shares with valid voting rights held by the Shareholders (including their proxies) attending the A Shares Class Meeting.

***Poll Results of H Shares Class Meeting***

The poll results in respect of the resolution at the H Shares Class Meeting were as follows:

SPECIAL RESOLUTION		NUMBER OF VOTES (%)		
		FOR	AGAINST	ABSTAIN
1.	To consider and approve the 2022 Profit Distribution Plan	71,156,271 (100%)	0 (0%)	0 (0%)

The resolution is a special resolution, which has been passed by votes representing no less than two-thirds of the total Shares with valid voting rights held by the Shareholders (including their proxies) attending the H Shares Class Meeting.

**(II) APPOINTMENT OF DIRECTORS OF THE THIRD SESSION OF THE BOARD**

Immediately following the approval by shareholders at the AGM, the Board is pleased to announce that, Mr. Liang Minhui and Mr. Li Xiaoguang have been appointed as non-executive Directors and Mr. Zhu Yuhua and Ms. Cao Ying have been appointed as independent non-executive Directors, the term of office shall commence from June 21, 2023 and end on the date of expiry of the third session of the Board. Biographical details of each of the aforementioned Directors are set out in the Appendix to this announcement.

The Company will enter into a service agreement with each of the Directors, among which, the fees of each of Mr. Liang Minhui and Mr. Li Xiaoguang will be fixed at RMB150,000 (before tax) per annum, which is determined with reference to their duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions respectively and the remuneration of each of Mr. Zhu Yuhua and Ms. Cao Ying will be fixed at RMB150,000 (before tax) per annum respectively, which is determined with reference to their duties, responsibilities and prevailing market condition.

### **(III) NON-COMPLIANCE WITH RULES 3.21, 3.25 AND 3.27A OF THE LISTING RULES**

Upon the effective date of the Third Session of the Board, Mr. You Jianxin and Mr. Yuan Taifang, independent non-executive Directors of the Company, will cease to serve as independent non-executive Directors of the Company and members of the relevant special committees of the Board (Mr. You Jianxin will cease to be a member of the Audit Committee, a member of the Strategy Committee and the chairman of the Remuneration and Appraisal Committee of the Company, and Mr. Yuan Taifang will cease to be the chairman of the Audit Committee and a member of the Nomination Committee of the Company) as they have served for six consecutive years as independent non-executive Directors of the Company. They have confirmed that they have no disagreement with the Board and there are no matters relating to their expiry of offices that need to be brought to the attention of the shareholders of the Company and the creditors of the Company. Mr. You Jianxin and Mr. Yuan Taifang have performed their duties diligently and conscientiously during their tenure as independent non-executive Directors of the Company. The Company and the Board would like to express their sincere gratitude to Mr. You Jianxin and Mr. Yuan Taifang for their contribution to the development of the Company during their tenure as independent non-executive Directors.

Immediately following the expiry of the terms of office of Mr. You Jianxin and Mr. Yuan Taifang, (i) the Audit Committee of the Company currently consists of one non-executive director and the chairman of the Audit Committee of the Company falls vacant, which results in non-compliance with Rule 3.21 of the Listing Rules for the time being, which prescribes that the audit committee of a listed issuer must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2), the majority of the audit committee members must be independent non-executive directors of the listed issuer and the audit committee must be chaired by an independent non-executive director; (ii) the Remuneration and Appraisal Committee of the Company currently consists of one executive director and one independent non-executive director and the chairman of the Remuneration and Appraisal Committee of the Company falls vacant, which results in non-compliance of Rule 3.25 of the Listing Rules for the time being, which prescribes that a remuneration committee of the listed issuer shall be chaired by an independent non-executive director and comprise a majority of independent non-executive directors; and (iii) the Nomination Committee of the Company currently consists of one executive director and one independent non-executive director, which results in non-compliance of Rule 3.27A of the Listing Rules for the time being, which prescribes that the nomination committee of a listed issuer shall comprise a majority of independent non-executive directors.

The Company shall appoint appropriate members to fill up the abovementioned vacancies of the Audit Committee of the Company, the Remuneration and Appraisal Committee of the Company and the Nomination Committee of the Company as soon as practicable and in any event within three months from 21 June 2023 in order to ensure compliance with the Listing Rules and the terms of reference of respective committees. Further announcement(s) will be made by the Company as and when appropriate.



#### (IV) THE 2022 PROFIT DISTRIBUTION PLAN

The Board announces the following information relating to the 2022 Profit Distribution Plan:

The Company will distribute in the form of cash dividends, on the basis of the total number of issued Shares as on Monday, July 3, 2023 (the “**Record Date**”), RMB2.60 (tax inclusive) (the “**Final Dividend**”) for every 10 Shares to all Shareholders on or about Monday, August 21, 2023. The Company will also issue Capitalization Shares on the basis of 6 Capitalization Shares for every existing 10 Shares out of share premium based on the Company’s total share capital as at the Record Date.

The Final Dividend and Capitalization Shares will be payable to H Shareholders whose names appeared on the register of members of the Company on the Record Date. For information including the equity registration date for A Shareholders, please refer to the relevant announcements published on the Shenzhen Stock Exchange by the Company. In accordance with the Articles of Association, dividends shall be denominated and declared in RMB and payable in RMB to A Shareholders and HK\$ to H Shareholders. The actual amount declared in HK\$ is calculated based on the average benchmark exchange rate of RMB against Hong Kong Dollar as published by the People’s Bank of China one week preceding the date of the declaration of such dividend (HK\$1 against RMB0.912986). The Final Dividend for every 10 H Shares of the Company is HK\$2.847798 (tax inclusive).

The Company appointed Bank of China (Hong Kong) Trustees Limited as the receiving agent (the “**Receiving Agent**”) which will receive the Final Dividend declared by the Company on behalf of the H Shareholders. The Final Dividend will be paid by the Receiving Agent and the dividend warrants will be posted by the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, by ordinary mail to the registered H Shareholders who are entitled to receive the Final Dividend at their own risk on or around Wednesday, August 23, 2023.

Details of the Cash Dividend Distribution and the Capitalization Issue, including the expected timetable, applicable record dates, book closure arrangements, status of the Capitalization Shares, arrangements in relation to the fractional Capitalization Shares, conditions to which the Cash Dividend Distribution and the Capitalization Issue are subject to, odd lot arrangements and matching services provided by Computershare Hong Kong Investor Services Limited were set out in the Circular. All Shareholders and investors are requested to read the Circular carefully and consult their advisers whenever required.

In order to determine the entitlement of H Shareholders to receive the New H Shares and the 2022 Profit Distribution, the register of members for H Shares of the Company will be closed from Wednesday, June 28, 2023 to Monday, July 3, 2023 (both days inclusive), during which period no transfer of H Shares will be registered. In order to qualify for the New H Shares and cash dividend cheques, the holders of H Shares must lodge all share certificates accompanied by the transfer documents with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong on or before 4:30 p.m. on Tuesday, June 27, 2023.

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

Jiangxi, June 22, 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, Mr. Liang Minhui and Mr. Li Xiaoguang as non-executive Directors; and Mr. Zhu Yuhua, Mr. Xu Feng and Ms. Cao Ying as independent non-executive Directors.*

## APPENDIX

### BIOGRAPHICAL DETAILS OF THE ELECTED DIRECTORS

The biographical details of Mr. Liang Minhui, Mr. Li Xiaoguang, Mr. Zhu Yuhua and Ms. Cao Ying are set out as below:

**Mr. Liang Minhui** (梁敏輝), aged 50. He has served as teacher of the Economics and Law Department, teacher of Business Administration Department, and director of the Employment Guidance Center for Graduates of Students' Work Office of Gannan Normal University, chief economist and deputy director of State-owned Assets Supervision and Administration Commission of Ganzhou City, Jiangxi Province, since October 2021, he has been deputy secretary of the party committee and general manager of Ganzhou Development Investment Holding Group Co., Ltd. Mr. Liang Minhui graduated from Jiangxi University of Finance and Economics with a master's degree in management.

**Mr. Li Xiaoguang** (李曉光), aged 48. From 1994 to 1999, he was manager of the Information Department of the Chang'an Road Business Department of Shaanxi Securities, from 1999 to 2000, he served as manager of the Investment Banking Department of CITIC Securities Xi'an Business Department, from 2000 to 2014, he served as assistant to the general manager of Western Securities Chang'an Central Road and general manager of the Marketing Department of Western Securities, from 2014 to 2018, he served as deputy manager of the Securities Department of Shaanxi Coal Industry Co., Ltd. (a company listed on Shanghai Stock Exchange, stock code: 601225), since December 2018, he has been manager of the Securities Department of Shaanxi Coal Industry Co., Ltd. Mr. Li Xiaoguang graduated from Shannxi Institute of Finance & Economics (陝西財經學院) with a bachelor's degree in accounting.

**Mr. Zhu Yuhua** (朱玉華), aged 60. From 1988 to 2022, he has worked in the China Nonferrous Metals Techno-Economic Research Institute (有色金屬技術經濟研究院). He has successively served as deputy director and director of the Standards Center, assistant to the president and vice president. He served as chief member of the National Non-ferrous Metals Standardization Technical Committee (全國有色金屬標準化技術委員會), and currently serves as member of the National Expert Advisory Committee on New Material Industry Development (國家新材料產業發展專家諮詢委員會), and member of the China Standardization Expert Committee (中國標準化專家委員會). Mr. Zhu Yuhua has served as an independent director of Yonz Technology Co. Ltd. (永臻科技股份公司) since October 2021, an independent director of Jiangsu Jiuwu High-Tech Company Limited (江蘇久吾高科技股份有限公司) (a company listed on Shenzhen Stock Exchange, stock code:300631) since June 2022, an independent director of Jiangxi Special Electric Motor Co., Ltd. (江西特種電機股份有限公司) (a company listed on Shenzhen Stock Exchange, stock code: 002176) since June 2022. Mr. Zhu Yuhua graduated from Central South University with a master's degree in non-ferrous metallurgy.

**Ms. Cao Ying (曹穎)**, aged 50. From 1996 to 1999, she served as auditor of Deloitte & Touche LLP (Beijing), from 2000 to 2001, as accounting director of Hawaiian Power Beijing Representative Office, from 2007 to 2014, as assistant professor of the School of Accountancy of the Chinese University of Hong Kong, and since 2014, as associate professor of the School of Accountancy of the Chinese University of Hong Kong. Ms. Cao Ying obtained a doctor degree in accountancy from the Texas A&M University, United States of America. Ms. Cao Ying is a Certified Public Accountant in the PRC.

Each of Mr. Liang Minhui, Mr. Li Xiaoguang, Mr. Zhu Yuhua and Ms. Cao Ying confirmed that, save as disclosed above, as of the date of this announcement: (1) he/she does not hold any other positions in the Company or any of its subsidiaries, nor has he/she held any directorships in the last three years in any other public companies where the securities of which are listed on any securities market in Hong Kong or overseas; (2) he/she does not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; (3) he/she does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (4) he/she does not have any matters regarding his/her appointment that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), nor is there any other issue regarding his/her appointment that shall be brought to the attention of the shareholders of the Company.