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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: 6680)

ANNOUNCEMENT

**(I) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES;
AND
(II) FULL COMPLIANCE WITH RULES 3.21, 3.25 AND 3.27A OF
THE LISTING RULES**

(I) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Reference is made to the announcement of JL MAG RARE-EARTH CO., LTD. (the “**Company**”) dated June 22, 2023 in relation to, among others, the appointments of Mr. Zhu Yuhua and Ms. Cao Ying as independent non-executive directors of the Company (the “**Directors**”), respectively.

The board of directors of the Company (the “**Board**”) is pleased to announce that, following the consideration and approval at the twentieth meeting of the third session of the Board of the Company, Mr. Zhu Yuhua has been appointed as a member of the Strategy Committee and the Audit Committee and chairman of the Remuneration and Appraisal Committee of the third session of the Board with the term of office same as that of the third session of the Board; and Ms. Cao Ying has been appointed as a member of the Nomination Committee and chairman of the Audit Committee of the third session of the Board with the term of office same as that of the third session of the Board. Such appointments are effective from the date of this announcement, respectively.

(II) FULL COMPLIANCE WITH RULES 3.21, 3.25 AND 3.27A OF THE LISTING RULES

Upon the abovementioned appointments of members and chairmen of the Board committees becoming effective, the Company has re-complied with the relevant requirements of Rules 3.21, 3.25 and 3.27A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) on the number of members and composition of the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee of the Board.

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

Jiangxi, July 5, 2023

As of the date of this announcement, the Board of the Company 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.