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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)**

## **ANNOUNCEMENT**

### **PROPOSED CHANGE OF REGISTERED CAPITAL**

#### **AND**

### **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The meeting of the board of directors (the **"Board"**) of JL MAG RARE-EARTH CO., LTD. (the **"Company"**) was convened on March 28, 2025, to consider and approve (1) change of registered capital (**"Proposed Change of Registered Capital"**); and (2) amendments to the Articles of Association of JL MAG RARE-EARTH CO., LTD. (the **"Articles of Association"**) (the above amendments referred to as the **"Proposed Amendments"**).

#### **PROPOSED CHANGE OF REGISTERED CAPITAL**

In view of the implementation of the 2020 Restricted Share Incentive Plan and the issuance of new H Shares by the Company, the Company completed the repurchase and cancellation of partial 94,772 Restricted Shares granted but not yet released on May 30, 2024, completed the processing of partial Type II Restricted Shares 560,260 Shares under the 2020 Restricted Share Incentive Plan on June 14, 2024, and completed the issuance of 26,895,200 new H Shares on December 30, 2024. The total share capital of the Company has increased from 1,344,771,235 Shares to 1,372,131,923 Shares and the registered capital was increased from RMB1,344,771,235 to RMB1,372,131,923.

#### **PROPOSED AMENDMENTS**

Due to the above-mentioned change of the registered capital of the Company, in accordance with the latest provisions of relevant laws and regulations and regulatory documents such as the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Guidelines on the Articles of Association of Listed Companies, the Rules Governing the Listing of Shares on the ChiNext of Shenzhen Stock Exchange, No.

2 Self – Regulatory Guidelines of Shenzhen Stock Exchange for Listed Companies – the Guidelines of the Shenzhen Stock Exchange for the Standardized Operation of Companies Listed on the ChiNext Board, and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, and taking into account the actual conditions of the Company, the Board approved and proposed to make the Proposed Amendments.

Given that the Company completed the re-election of the Board on June 5, 2024, the Company convened the first meeting of the fourth session of the Board on June 12, 2024, and considered and approved the Resolution on the Appointment of the Company’s Chief Executive Officer (CEO), and the Resolution on the Appointment of the Company’s Vice President and Chief Financial Officer (CFO). In accordance with the actual situation of the Company, the Company amended certain job titles of the new senior management officers, including renaming “General Manager” to “Chief Executive Officer (CEO)”, “Deputy General Manager” to “Vice President” and “person in charge of finance” to “Chief Financial Officer (CFO)”. The amendments to job titles did not involve any adjustment to the organizational structure of the Company’s management.

The Company intended to amend the Articles of Association of JL MAG RARE-EARTH CO., LTD. in relation to the above-mentioned job titles, while the other contents of the relevant articles remained unchanged. Specific amendments are as follows:

No.	Before Amendments	After Amendments
1	Article 6 The registered capital of the Company is RMB1,344,771,235.	Article 6 The registered capital of the Company is RMB1,372,131,923.
2	Article 22 The total number of shares of the Company is <u>1,344,771,235</u> , all of which are ordinary shares, including <u>1,144,025,635</u> shares, held by shareholders of A shares, accounting for approximately <u>85.07%</u> of the total share capital of the Company; <u>200,745,600</u> shares held by shareholders of H shares, accounting for approximately <u>14.93%</u> of the total share capital of the Company.	Article 22 The total number of shares of the Company is <b>1,372,131,923</b> , all of which are ordinary shares, including <b>1,144,491,123</b> shares, held by shareholders of A shares, accounting for approximately <b>83.41%</b> of the total share capital of the Company; <b>227,640,800</b> shares held by shareholders of H shares, accounting for approximately <b>16.59%</b> of the total share capital of the Company.
3	<u>Full text: general manager</u>	Replacement: <b>Chief Executive Officer (CEO)</b>
4	<u>Full text: deputy general manager</u>	Replacement: <b>Vice President</b>
5	<u>Full text: person in charge of finance</u>	Replacement: <b>Chief Financial Officer (CFO)</b>

Except for the above-mentioned amendments to the contents of the articles, the contents of other articles in the Articles of Association remain unchanged. The Proposed Change of Registered Capital and the Proposed Amendments are subject to the consideration and approval of the Company by the shareholders' general meeting of the Company. The Board also proposed to the shareholders' general meeting to authorize the management of the Company to handle the subsequent registration for modification of industrial and commercial registration, filing of the Articles of Association and other related matters. The authorization is valid from the date of the consideration and approval by the Shareholders' general meeting to the date when the relevant modification of industrial and commercial registration and filing of the Articles of Association are completed, of which, the specific changes in the content of the Articles of Association of the Company is subject to the industrial and commercial registration.

A circular containing, among other things, details of the Proposed Change of the Registered Capital and Proposed Amendments, together with a notice of the shareholders' general meeting will be despatched to the shareholders of the Company as soon as practicable.

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

Jiangxi, March 28, 2025

*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.*