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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)

STABILIZING ACTIONS, END OF STABILIZATION PERIOD AND LAPSE OF OVER-ALLOTMENT OPTION

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on February 6, 2022, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. Further information of the stabilizing actions undertaken by CLSA Limited, the Stabilization Manager, its affiliates or any person acting for it during the stabilization period is set out in this announcement.

LAPSE OF OVER-ALLOTMENT OPTION

The Joint Representatives (for themselves and on behalf of the International Underwriters) did not exercise the Over-allotment Option during the stabilization period, and the Over-allotment Option lapsed on February 6, 2022.

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- (i) over-allocation of an aggregate of 18,744,000 H Shares in the International Offering, representing approximately 14.9% of the Offer Shares initially offered under the Global Offering (before any exercise of the Over-allotment Option); and
- (ii) the successive purchases of an aggregate of 18,744,000 H Shares at the price range of HK\$26.00 to HK\$33.35 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period, representing approximately 14.9% of the Offer Shares initially offered under the Global Offering (before any exercise of the Over-allotment Option). The last purchase made by the Stabilization Manager on the market during the stabilization period was on February 4, 2022 at the price of HK\$31.00 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%).

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PUBLIC FLOAT

The Directors confirm that immediately after the end of the stabilization period, the Company will continue to comply with the public float requirements under Rule 8.08(1)(b) of the Listing Rules.

On behalf of the Board of Directors
JL MAG RARE-EARTH CO., LTD.
Cai Baogui
Chairman and General Manager

Ganzhou, Jiangxi Province
People's Republic of China
February 6, 2022

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. Li Fei and Mr. Huang Weixiong as non-executive Directors; and Mr. You Jianxin, Mr. Xu Feng and Mr. Yuan Taifang as independent non-executive Directors.

This announcement is available for viewing on the website of the Company at www.jlmag.com.cn and the website of the Stock Exchange at www.hkexnews.hk.