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This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 as amended from time to time (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated December 31, 2021 (the “**Prospectus**”) issued by JL MAG RARE-EARTH CO., LTD. (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, CLSA Limited as stabilization manager (the “**Stabilization Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilization Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilization Manager (or its affiliates or any person acting for it) and in what the Stabilization Manager reasonably regards as the best interest of our Company, (b) may be discontinued at any time and (c) is required to be brought to an end on Sunday, February 6, 2022, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on Sunday, February 6, 2022, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors of the Offer Shares should note that the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, January 14, 2022).

金力永磁 JLMAG

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)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	125,466,000 H Shares (subject to adjustment and the Over-allotment Option)
Number of Hong Kong Offer Shares	:	12,546,800 H Shares (subject to adjustment)
Number of International Offer Shares	:	112,919,200 H Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price	:	HK\$40.30 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong Dollars and subject to refund)
Nominal Value	:	RMB1.00 per H Share
Stock Code	:	6680

Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



CITIC SECURITIES



BNP PARIBAS

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Lead Managers

 富途證券



利弗莫尔证券

IMPORTANT NOTICE TO INVESTORS:

FULLY ELECTRONIC APPLICATION PROCESS

The Company has adopted a fully electronic application process for the Hong Kong Public Offering. The Company will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and the Company’s website at www.jlimg.com.cn. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online via the **White Form eIPO** service at www.eipo.com.hk; or
- (2) electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Center at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

If you have any question about the application for the Hong Kong Offer Shares, you may call the enquiry hotline of the H Share Registrar and **White Form eIPO** Service Provider, Computershare Hong Kong Investor Services Limited, at +852 2862 8558 on the following dates:

Friday, December 31, 2021	– 9:00 a.m. to 9:00 p.m.
Saturday, January 1, 2022	– 9:00 a.m. to 6:00 p.m.
Sunday, January 2, 2022	– 9:00 a.m. to 6:00 p.m.
Monday, January 3, 2022	– 9:00 a.m. to 9:00 p.m.
Tuesday, January 4, 2022	– 9:00 a.m. to 9:00 p.m.
Wednesday, January 5, 2022	– 9:00 a.m. to 9:00 p.m.
Thursday, January 6, 2022	– 9:00 a.m. to 9:00 p.m.
Friday, January 7, 2022	– 9:00 a.m. to 12:00 noon

The Company will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed document as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application must be for a minimum of 200 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

JL MAG RARE-EARTH CO., LTD. (Stock Code 6680)
(HK\$40.30 per Hong Kong Offer Share)
NUMBER OF HONG KONG OFFER SHARES
THAT MAY BE APPLIED FOR AND PAYMENTS

No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>
200	8,141.23	4,000	162,824.65	60,000	2,442,369.82	600,000	24,423,698.13
400	16,282.47	5,000	203,530.82	70,000	2,849,431.45	800,000	32,564,930.84
600	24,423.70	6,000	244,236.98	80,000	3,256,493.09	1,000,000	40,706,163.55
800	32,564.93	7,000	284,943.15	90,000	3,663,554.72	2,000,000	81,412,327.10
1,000	40,706.17	8,000	325,649.30	100,000	4,070,616.36	3,000,000	122,118,490.65
1,200	48,847.40	9,000	366,355.47	120,000	4,884,739.62	4,000,000	162,824,654.20
1,400	56,988.62	10,000	407,061.63	140,000	5,698,862.89	5,000,000	203,530,817.75
1,600	65,129.86	20,000	814,123.27	160,000	6,512,986.17	6,000,000	244,236,981.30
1,800	73,271.10	30,000	1,221,184.90	180,000	7,327,109.44	6,273,400 ⁽¹⁾	255,366,046.42
2,000	81,412.33	40,000	1,628,246.54	200,000	8,141,232.71		
3,000	122,118.49	50,000	2,035,308.18	400,000	16,282,465.42		

⁽¹⁾ Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

The Company has applied to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering (including any additional H Shares that may be issued pursuant to the exercise of the Over-allotment Option).

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 12,546,800 H Shares (subject to reallocation) representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 112,919,200 H Shares (subject to reallocation and the Over-allotment Option) representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to clawback mechanism as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus, the maximum total number of Offer Shares available under the Hong Kong Public Offering shall be 25,093,600 Offer Shares, representing not more than twice the number of Offer Shares initially available under the Hong Kong Public Offering, and the final Offer Price shall be fixed at the low end of the indicative offer price range (i.e. HK\$33.80 per Offer Share) stated in the Prospectus.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters). Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering (which is Sunday, February 6, 2022), to require our Company to issue up to an aggregate of 18,744,000 additional H Shares, representing approximately 14.9% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to, cover over-allocations (if any) in the International Offering.

PRICING

The Offer Price will not be more than HK\$40.30 per Offer Share and is expected to be not less than HK\$33.80 per Offer Share, unless otherwise announced, as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants under the Hong Kong Public Offering must pay, on application, the maximum Offer Price of HK\$40.30 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%, amounting to a total of HK\$8,141.23 for one board lot of 200 H Shares. **Prospective investors should be aware that the Offer Price to be determined on the Price Determination Date may be, but is not expected to be, lower than the minimum Offer Price stated in the Prospectus.**

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on Friday,
December 31, 2021

Latest time for completing electronic applications
under the **White Form eIPO** service through
the designated website at www.eipo.com.hk. 11:30 a.m. on Friday,
January 7, 2022

Application lists open 11:45 a.m. on Friday,
January 7, 2022

Latest time for (a) completing payment for
the White Form eIPO applications by effecting
internet banking transfer(s) or PPS payment transfer(s)
and (b) **giving electronic application instructions**
to HKSCC 12:00 noon on Friday,
January 7, 2022

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on Friday,
January 7, 2022

Expected Price Determination Date. Friday,
January 7, 2022

Announcement of the Offer Price, the level of indications
of interest in the International Offering, the level of
applications in the Hong Kong Public Offering and the
basis of allocations of the Hong Kong Offer Shares to
be published on the website of the Company at
www.jlmag.com.cn and the website of the Stock Exchange
at www.hkexnews.hk on or before Thursday,
January 13, 2022

Results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- (1) in the announcement to be posted on the website of the Company at www.jlmag.com.cn and the website of the Stock Exchange at www.hkexnews.hk from Thursday, January 13, 2022
- (2) from the results of allocations on designated website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function from. 8:00 a.m. on Thursday, January 13, 2022 to 12:00 midnight on Wednesday, January 19, 2022
- (3) from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on. Thursday, January 13, 2022, Friday, January 14, 2022, Monday, January 17, 2022 and Tuesday, January 18, 2022

Dispatch/collection of H Share certificates or deposit of the H Share certificates into CCASS in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering on or before Thursday, January 13, 2022

White Form e-Refund payment instructions/refund checks in respect of wholly or partially successful applications if the final Offer Price is less than the maximum Offer Price per Offer Share initially paid on application (if applicable) or wholly or partially unsuccessful applications to be dispatched/collected on or before Thursday, January 13, 2022

Dealings in the H Shares on the Stock Exchange expected to commence at. 9:00 a.m. on Friday, January 14, 2022

The application for the Hong Kong Offer Shares will commence on Friday, December 31, 2021 through Friday, January 7, 2022, being longer than normal market practice of four days. The application monies (including the brokerage fees, SFC transaction levy, FRC transaction levy and the Stock Exchange trading fee) will be held by the receiving banks and on behalf of the Company and the refund monies, if any, will be returned to the applicant(s) without interest on Thursday, January 13, 2022. Investors should be aware that the dealings in the H Shares on the Stock Exchange are expected to commence on Friday, January 14, 2022.

Note:

All dates and times refer to Hong Kong dates and times.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the H Shares on the Stock Exchange and our compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second Settlement Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Investors should seek the advice of their stockbroker or other professional advisor for details of the settlement arrangements as such arrangements may affect their rights and interests. All necessary arrangements have been made enabling the H Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO service

You may submit your application through the **White Form eIPO** service on the designated website at www.eipo.com.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Friday, December 31, 2021 until 11:30 a.m. on Friday, January 7, 2022 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, January 7, 2022, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – (C) Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

CCASS EIPO service

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates: *(Note)*

Friday, December 31, 2021	– 9:00 a.m. to 8:30 p.m.
Monday, January 3, 2022	– 8:00 a.m. to 8:30 p.m.
Tuesday, January 4, 2022	– 8:00 a.m. to 8:30 p.m.
Wednesday, January 5, 2022	– 8:00 a.m. to 8:30 p.m.
Thursday, January 6, 2022	– 8:00 a.m. to 8:30 p.m.
Friday, January 7, 2022	– 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Friday, December 31, 2021 until 12:00 noon on Friday, January 7, 2022 (24 hours daily, except on Friday, January 7, 2022, the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Friday, January 7, 2022 or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – (C) Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

Note: The times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participant.

The application for the Hong Kong Offer Shares will commence on Friday, December 31, 2021 through Friday, January 7, 2022. All application monies will be held in separate bank account(s) with the receiving banks or other bank(s) in Hong Kong licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Thursday, January 13, 2022. Investors should be aware that the dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, January 14, 2022.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, and on the designated website at www.eipo.com.hk for the White Form eIPO service.

PUBLICATION OF RESULTS

The Company expects to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Thursday, January 13, 2022 on the Company’s website at www.jlmag.com.cn and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares – (D) Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$40.30 per Offer Share (excluding brokerage, SFC transaction levy, FRC transaction levy and Stock Exchange trading fee payable thereon) paid on application, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, FRC transaction levy and Stock Exchange trading fee, will be refunded, without interest or the check or banker’s cashier order will not be cleared.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid at 8:00 a.m. on Friday, January 14, 2022, provided that the Global Offering has become unconditional in all respects at or before that time. Investors who trade H Shares on the basis of publicly available allocation details or prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid do so entirely at their own risk. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, January 14, 2022, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, January 14, 2022. The H Shares will be traded in board lots of 200 H Shares each and the stock code of the H Shares will be 6680.

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. Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

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
Friday, December 31, 2021

As at 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.