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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)

(Stock Code: 06680)

**APPOINTMENT OF
THE CHIEF EXECUTIVE OFFICER
AND MEMBERS OF COMMITTEE OF THE BOARD OF DIRECTORS**

Reference is made to the announcement of JL MAG RARE-EARTH CO., LTD. (the “**Company**”) dated March 28, 2024, the 2023 annual general meeting circular (the “**Circular**”) of the Company dated May 14, 2024 and the poll results announcement of the 2023 annual general meeting of the Company dated June 5, 2024, in relation to the appointment of directors (the “**Directors**”) of the fourth session of the board of directors (the “**Board**”) of the Company.

The Company is pleased to announce that the following resolutions was considered and approved at the first meeting (the “**Board Meeting**”) of the fourth session of the Board of the Company:

1. Mr. Cai Baogui was elected as the chairman of the fourth session of the Board of the Company, and Mr. Lyu Feng as the vice chairman of the fourth session of the Board of the Company. Their term of office commenced from the date of approval of the Board Meeting to the expiry of the term of the fourth session of the Board;
2. Mr. Cai Baogui was appointed as the chief executive officer of the Company. The term of office commenced from the date of approval of the Board Meeting to the expiry of the term of the fourth session of the Board. Please refer to the Circular for the details of Mr. Cai Baogui required to be disclosed pursuant to Rules 13.51(2) of the Hong Kong Listing Rules of the Stock Exchange of Hong Kong Limited. The fees (including basic salary and performance bonus, etc.) for Mr. Cai Baogui’s role as the chief executive officer of the Company will be determined by the Board with reference to his duties and responsibilities with the Company, the articles of association and the remuneration policy of the Company as well as the prevailing market conditions. Save as disclosed above, as of the date of this announcement, there has been no change to the biographical details of Mr. Cai Baogui and other information related to his appointment contained in the Circular.

3. With the appointment of members and chairmen of the five Board committees, the composition of each committee sets out as below:

Director \ Committee	Audit Committee	Remuneration and Appraisal Committee	Nomination Committee	Strategy Committee	Environmental, Social and Governance Committee
Mr. Cai Baogui			Member	Chairman	Chairman
Mr. Lyu Feng		Member			
Mr. Hu Zhibin	Member			Member	
Mr. Li Xinnong				Member	
Mr. Liang Minhui					
Mr. Li Xiaoguang				Member	
Mr. Zhu Yuhua	Member	Chairman		Member	
Mr. Xu Feng		Member	Chairman	Member	
Ms. Cao Ying	Chairman		Member		Member

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

Jiangxi, June 12, 2024

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.