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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 PLEDGE OF CERTAIN SHARES AND RELEASE OF PLEDGE OF SHARES BY CONTROLLING SHAREHOLDERS

On April 18, 2025, JL MAG RARE-EARTH CO., LTD. (the “**Company**”) received a notice from Ganzhou Geshuo Investment Management Center (limited partnership) (“**Ganzhou Geshuo**”), the parties acting in concert of a controlling shareholder of the Company (“**Controlling Shareholder(s)**”), informing that certain shares of the Company held by Ganzhou Geshuo have been pledged and have been released from pledge. Details are as follows:

I. BASIC INFORMATION OF THE PLEDGE OF SHARES BY THE SHAREHOLDER

Name of shareholder	Whether a Controlling Shareholder or the largest shareholder and the person acting in concert	Number of pledged shares (in 10 thousand)	Proportion to the number of shares held	Proportion to the total share capital of the Company	Whether its shares are restricted	Whether supplemental pledge is adopted	Commencement date of the pledge	Expiry date of the pledge	Pledgee	Purpose of the pledge
Ganzhou Geshuo	Yes	200.00	23.25%	0.15%	No	No	April 15, 2025	Until the procedure for releasing the pledge is completed	CITIC Bank Co., Ltd., Ganzhou Branch	Daily operation

Note: The pledged shares do not involve performance commitments and share compensation obligations such as major assets restructuring.

II. BASIC INFORMATION OF THE RELEASE OF PLEDGE OF SHARES BY THE SHAREHOLDER

Name of shareholder	Whether a Controlling Shareholder or the largest shareholder and the person acting in concert	Number of pledged shares to be released (in 10 thousand)	Proportion to the number of shares held	Proportion to the total share capital of the Company	Commencement date of the pledge	Expiry date of the pledge	Pledgee
Ganzhou Geshuo	Yes	210.30	24.44%	0.15%	December 19, 2024	April 18, 2025	GF Securities Co., Ltd.

III. ACCUMULATED PLEDGED SHARES OF THE SHAREHOLDERS UPON THE CHANGES IN THE PLEDGE

As at the date of this announcement, details of the pledged shares held by the Controlling Shareholders and the persons acting in concert are as follows:

Name of shareholder	Number of shares held (in 10 thousand)	Proportion to the shares held	Pledged shares		Proportion to the number of shares held	Proportion to the total share capital of the Company	Unpledged shares		Proportion to the unpledged shares
			Number of pledged shares before the changes in the pledge (in 10 thousand)	Number of pledged shares upon the changes in the pledge (in 10 thousand)			Number of restricted and frozen shares among pledged shares (in 10 thousand)	Number of restricted and frozen shares among unpledged shares (in 10 thousand)	
Jiangxi Ruide Venture Investment Co., Ltd.	38,710.0160	28.21%	4,500.00	4,500.00	11.62%	3.28%	0	0	0%
Ganzhou Geshuo	860.3174	0.63%	210.3	200.00	23.25%	0.15%	0	0	0%
Ganzhou Xinsheng Investment Management Center (limited partnership)	2,353.6435	1.72%	800.00	800.00	33.99%	0.58%	0	0	0%
Cai Baogui	102.4000	0.07%	0	0	0%	0%	0	76.80	75%
Hu Zhibin	153.6000	0.11%	0	0	0%	0%	0	115.20	75%
RUI DE (HONG KONG) LIMITED	2,017.1400	1.47%	0	0	0%	0%	0	0	0%
Total	44,197.1169	32.21%	5,510.30	5,500.00	12.44%	4.01%	0	192.00	0.48%

Note: The difference between the above total proportion to the number of shares held and the sum of each sub item is due to the difference of rounding.

As of the date of this announcement, the shares held by the Controlling Shareholders and the persons acting in concert are not frozen or auctioned, and there is no risk of liquidation of the shares pledged by them. The above-mentioned pledge will not lead to any change in the de facto control of the Company and will not have a significant impact on the operation and management and corporate governance of the Company.

As at the date hereof, Mr. Cai Baogui, Mr. Hu Zhibin and Mr. Li Xinnong, and the investment holding entities controlled by them, namely Jiangxi Ruide Venture Investment Co., Ltd., Rui De (Hong Kong) Limited, Ganzhou Geshuo and Ganzhou Xinsheng Investment Management Center (limited partnership), are collectively entitled to exercise voting rights of approximately 32.21% of the total issued share capital of the Company. Accordingly, they constitute a group of controlling shareholders of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”). The pledge of shares will not in itself affect Ganzhou Geshuo’s status as a Controlling Shareholder of the Company or the normal operations of the Company.

The above pledge of shares does not fall within the scope of Rule 13.17 of the Hong Kong Listing Rules.

The Company will continue to follow the subsequent progress of the pledge of shares by the shareholders and fulfill its information disclosure obligations in a timely manner as required. Investors are advised to pay attention to the investment risks.

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

Jiangxi, April 18, 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.