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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)

NOTICE OF THE 2021 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2021 annual general meeting (the “**AGM**”) of JL MAG RARE-EARTH CO., LTD. (the “**Company**”) will be held at the conference room of Jinjiang International Hotel, 88 Jindongbei Road, Zhanggong District, Ganzhou City, Jiangxi Province, the PRC on Friday, May 20, 2022 at 2.30 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the Work Report of the Board of Directors for the Year 2021
2. To consider and approve the Work Report of the Supervisory Committee for the Year 2021
3. To consider and approve the 2021 Annual Report's Full Text and Report Summary and 2021 Annual Results
4. To consider and approve the Financial Statements for the Year 2021
5. To consider and approve the 2021 Profit Distribution Plan
6. To consider and approve the Engagement of Auditors of the Company for the Year 2022
7. To consider and approve the Application to Banks for Integrated Credit Facilities by the Company and its Subsidiaries and the Relevant Guarantee
8. To consider and approve the Development of Foreign Exchange Hedging Business
9. To consider and approve the Adjustment to Non-executive Directors' Fee of the Third Session of the Board

10. To consider and approve the Adjustment to Independent Non-executive Directors' Fee of the Third Session of the Board
11. To consider and approve the Purchase of Liability Insurance for the Company, Directors, Supervisors and Senior Management
12. To consider and approve the Projected Related Party Transactions in 2022

SPECIAL RESOLUTIONS

13. To consider and approve the Change of Registered Capital of the Company and Amendments to the Articles of Association
14. To consider and approve the General Mandate to Issue Additional A Shares or H Shares of the Company
15. To consider and approve the Request to the General Meeting to Authorize the Board of Directors to Handle Matters in Relation to the Small-scale Rapid Financing

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

Jiangxi, April 12, 2022

As of the date of this notice, 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.

Notes:

- (1) The register of members of the Company will be closed for the purpose of determining Shareholders' entitlement to attend the AGM from Wednesday, April 20, 2022 to Friday, May 20, 2022 (both days inclusive). In order to attend the AGM, H Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's Hong Kong H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) at or before 4:30 p.m. on Tuesday, April 19, 2022 to complete registration. The H shareholders listed on the register of the Company on Friday, May 20, 2022 shall have the right to attend and vote at the AGM.

The Board proposed to distribute cash dividend of RMB2.5 (tax inclusive) for every 10 shares to all shareholders of the Company, based on the total share capital of the Company as at the record date of shareholding, and no conversion of capital reserve into share capital. If the total share capital of the Company changes during the period from the promulgation to implementation of the annual profit distribution plan, the aggregate distribution will be adjusted based on the total share capital as at the record date of shareholding as determined by the implementation of the annual profit distribution plan, with the distribution ratio unchanged.

The dividend will be denominated and declared in RMB, and distributed to the domestic shareholders and investors participating in the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Program in RMB and to the overseas shareholders in Hong Kong Dollar. The exchange rate for the dividend calculation in Hong Kong Dollar is based on the average benchmark exchange rate of RMB against Hong Kong Dollar as published by the People's Bank of China one week preceding the date of the declaration of such dividend. Arrangements for the distribution of the final dividend of A shares will be announced separately.

- (2) Subject to the approval of the resolution regarding the cash dividend distribution plan at the AGM, dividends are expected to be distributed within 2 months after the conclusion of the AGM, which will be paid to the Shareholders whose names appear on the register of members of the Company after the close of the market on Tuesday, May 31, 2022. The register of members of the Company will be closed from Thursday, May 26, 2022 to Tuesday, May 31, 2022 (both days inclusive). In order for the holders of H Shares of the Company to qualify for receiving the final dividends, but no transfer documents have been registered, all completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before Wednesday, May 25, 2022 at 4:30 p.m.
- (3) The Company shall duly dispatch and publish the circular, and form of proxy of shareholders of the AGM. Any shareholder of the Company ("**Shareholder**") who intends to appoint a proxy shall refer to the 2020 Annual Report of the Company which were published on the website of The Stock Exchange of Hong Kong Limited ("**Hong Kong Stock Exchange**") and the Company's website and dispatched to the relevant shareholders. The 2021 Annual Report included Directors' Report for 2021, audited Financial Statements and Auditor's Report for 2021.
- (4) All votes of resolutions at the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.jlmag.com.cn) in accordance with the Listing Rules.
- (5) Any shareholders entitled to attend and vote at the AGM can appoint one or more proxies to attend and vote at the AGM on his/her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and type of shares in respect of which each proxy is so appointed.
- (6) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the shareholder or his/her/its attorney who has been authorized in writing. If the shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the shareholder, the power of attorney or other authorization document shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the Company's Hong Kong H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the holding of the AGM (i.e. before 2:30 p.m. on Thursday, May 19, 2022) in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (7) Shareholders shall produce their identification documents when attending the AGM.
- (8) If a proxy attends the AGM on behalf of a shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate shareholder attends the AGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or notarized copy of any authorization documents issued by such corporate shareholder.
- (9) The AGM is expected to last for half a day. Shareholders who attend the AGM (in person or by proxy) shall bear their own traveling, accommodation and other expenses.
- (10) The contact of the Company:

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