Stock Code: 603799 Stock Name: Huayou Cobalt Announcement No.: 2023-165
Convertible Bond Code: 113641 Convertible Bond Name: Huayou Convertible Bond

Zhejiang Huayou Cobalt Co., Ltd.

Reminder Announcement on the Number of Underlying Shares Corresponding to the Number of GDRs in Their Duration Being Less than 50%

Important tips:

GDRs

Cobalt Co., Ltd.

Code of the GDRs listed on the SIX Swiss Exchange: HUAYO.

The number of GDRs actually issued by Zhejiang Huayou Cobalt Co., Ltd. **Company** with the approval of the China Securities Regulatory **CSRC** underlying A-shares.

As of the closing of the Shanghai Stock Exchange on November 7, 2023 (unless otherwise specified, the dates used herein refers to Beijing time), the number of A-shares corresponding to the GDRs in their duration is less than 50% of

redemption, and such GDRs redemption will lead to a corresponding decrease in the -shares held by Citibank, National Association (the depository) as a nominal holder upon the cancellation instruction and entering into the A-share market of China for circulation and trading.

The trading price of the GDRs overseas is different from that of A-share underlying securities in China. Please pay attention to investment risks.

I. Approval of the CSRC and the Actual Issuance of the Company

According to the *Reply on Approving Zhejiang Huayou Cobalt Co., Ltd. for the First Public Offering of Global Depository Receipts (GDR) and Listing on the SIX Swiss Exchange* (ZJXK [2023] No. 708) issued by the CSRC, the number of newly added underlying A-shares of the Company corresponding to the GDRs issued shall not exceed 100,000,000. Based on the conversion ratio determined by the Company, the maximum number of the GDRs that can be issued shall not exceed 50,000,000. The maximum number of the GDRs in their duration shall be consistent with the actual issuance scale this GDRs offering. If the number of GDRs increases or decreases due to the Company
adjustment of the conversion ratio, etc., the maximum number shall be adjusted accordingly.

The Company has issued and listed on the SIX Swiss Exchange 50,000,000 GDRs on July 7, 2023 (Swiss time), corresponding to 100,000,000 underlying A-shares of the Company.

II. Duration of the GDRs

During the duration of the GDRs, in addition to trading GDRs through the International Order Book, qualified investors can also conduct cross-border conversion between GDRs and A-shares through cross-border conversion institutions.

Cross-border conversion includes the conversion of A-shares into GDRs and the conversion of GDRs into A-

redemption The redemption restriction period of the GDRs