

Stock Code: **603799** Stock Name: Huayou Cobalt Announcement No.: **2023-161**
Convertible Bond Code: **113641** Convertible Bond Name: Huayou Convertible Bond

Zhejiang Huayou Cobalt Co., Ltd.

The Second Reminder Announcement on the Redemption of

GDRs

The Board of Directors and all directors of the Company warrant that there is no

Important tips:

- Full name of the Global Depository Receipts (GDRs): Zhejiang Huayou Cobalt Co., Ltd.
- Code of the GDRs listed on the SIX Swiss Exchange: HUAYO.
- Issuance status: The issuance price of the GDRs was USD11.65 per GDR, and each GDR represents 2 A-shares of Zhejiang Huayou Cobalt Co., Ltd. (the Company). As of October 30, 2023 (Swiss time), the closing price of the Company s GDRs on the SIX Swiss Exchange was USD10.20 per GDR. The trading price of the GDRs overseas is different from that of A-share underlying securities in China. Please pay attention to investment risks.
- The redemption restriction period of the GDRs expires on November 3, 2023 (Swiss time).
- The redemption of the GDRs starts on November 6, 2023 (unless otherwise specified, the dates used herein shall be Beijing time). After the expiration of the redemption restriction period, the GDRs can be converted into A-shares, w

A-shares held by Citibank, National Association (the depository) as a nominal holder will reduce according to GDRs cancellation order and enter into the A-share market of China for circulation and trading.

- The
than 50,000,000.
- The upper limit of the corresponding A-shares of the Company during the duration of GDRs should be no more than 100,000,000, accounting for about 5.85% of the current total share capital of the Company.

I. Basic information of the GDRs issued

The 50,000,000 GDRs issued by the Company have been listed on the SIX Swiss Exchange on July 7, 2023 (Swiss time), with each GDR representing 2 A-shares of the Company. The new underlying A-shares corresponding to the 50,000,000 GDRs issued this time have been registered and deposited with Shanghai Branch of China and the holder of the A-shares is Citibank, National Association, the depository of the GDRs.

The issuance price of the GDRs was USD11.65 per GDR. As of October 30, 2023 (Swiss time), the closing price of the Company's GDRs on the SIX Swiss Exchange was USD10.20 per GDR.

II. Arrangement for GDRs redemption this time

1. The redemption restriction period for the GDRs issued by the Company this time is from July 7, 2023 (Swiss time) to November 3, 2023 (Swiss time), during which period such GDRs should not be converted into the Company's A-shares.

2. The redemption restriction period for the GDRs issued by the Company this time will expire on November 3, 2023 (Swiss time).

3. After the expiration of the redemption restriction period, the GDRs can be converted into the
-shares, which will lead to the consequence that the

-shares held by Citibank, National Association (the depository) as a nominal holder will reduce according to GDRs cancellation order and enter into the A-share market of China for circulation and trading. The number of GDRs whose redemption restriction period expires this time is 50,000,000, corresponding to 100,000,000 A-shares of the Company, which account for about 5.85 % of the current total share capital of the Company.

4. The GDRs whose redemption restriction period expires this time can be -shares as of November 6, 2023 (Beijing time).

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

It is hereby announced the above.

Board of Directors of Zhejiang Huayou Cobalt Co., Ltd.

October 31, 2023