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**Ganfeng Lithium Co., Ltd.**  
**江西赣锋锂业股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1772)**

## **Overseas Regulatory Announcement**

This announcement is made pursuant to the disclosure requirements under Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

According to the relevant regulations of the People's Republic of China, GANFENG LITHIUM CO., LTD. (the "**Company**") had published "Announcement on the Adjustment of the Conversion Price of the Convertible Bonds" on the website of the Shenzhen Stock Exchange (<http://www.szse.cn/>). The following is a translation of the official announcement solely for the purpose of providing information.

By order of the Board  
**GANFENG LITHIUM CO., LTD.**  
**LI Liangbin**  
*Chairman*

Jiangxi, PRC  
October 12, 2018

*As at the date of this announcement, the Board comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Mr. SHEN Haibo, Ms. DENG Zhaonan and Mr. XU Xiaoxiong as executive directors of the Company; Mr. HUANG Daifang as non-executive director of the Company; and Mr. GUO Huaping, Mr. HUANG Huasheng, Mr. LIU Jun and Ms. WONG Sze Wing as independent non-executive directors of the Company.*

Stock Code: 002460      Stock Abbreviation: Ganfeng Lithium

Number : Lin 2018-105

**Ganfeng Lithium Co., Ltd.**

**Announcement on the Adjustment of the Conversion Price of the  
Convertible Bonds**

The Company and all members of the board of directors confirm that the information contained in this announcement is true, accurate and complete and is free of misrepresentations, misleading statements or material omissions.

**Special Notes:**

The conversion price of the “Ganfeng Convertible Bonds” before the adjustment: RMB 47.61 per share

The adjusted conversion price of the “Ganfeng Convertible Bonds”:  
RMB 42.58 per share

The effective date of the adjustment of the conversion price: October 12, 2018

Ganfeng Lithium Co., Ltd. (the “Company”) publicly issued Convertible Corporate Bonds (Bonds Abbreviation: Ganfeng Convertible Bonds; Bonds Code: 128028) amounting to RMB928 million at an initial conversion price of RMB 71.89 per share on December 21, 2017. The Company reserved some shares to be granted for the implementation of the 2017 restricted shares incentive scheme and the conversion price was adjusted to RMB71.82 per share. For further details, please refer to the announcement of adjustment of the conversion price of Ganfeng

Lithium's Convertible Bonds of the Company dated May 17, 2018 (Lin 2018-053). Pursuant to the 2017 annual profits distributions plan, the Company distributed RMB4.0 (including tax) in cash per 10 shares to all shareholders on the basis of 743,262,441 shares in total on the registration date for shareholding for the annual profits distribution. Meanwhile, 5 shares would be issued for every 10 shares held by all shareholders by way of capitalizing our capital reserve and the conversion price was adjusted to RMB 47.61 per share. For further details, please refer to the announcement of adjustment of the conversion price of Ganfeng Lithium's Convertible Bonds of the Company dated May 23, 2018 (Lin 2018-055).

In accordance with the issuance provisions set out in the Prospectus on Public Issuance of Convertible Corporate Bonds of Ganfeng Lithium Co., Ltd. as well as the relevant rules of the China Securities Regulatory Commission regarding the issuance of Convertible Corporate Bonds, after the issuance of Ganfeng Convertible Bonds, the Company shall adjust the conversion price in the event of bonus issue, conversion into additional share capital, additional issue of new shares or share placing or distribution of cash dividends (excluding the additional shares that may be issued from the conversion of the convertible corporate bonds) based on the following formulas (rounded to two decimal places):

$$\text{Bonus issue or conversion into additional share capital : } P1 = P0 / (1+n) ;$$

$$\text{Additional issue of new shares or share placing: } P1 = ( P0 + A \times k ) / (1+k) ;$$

$$\text{The above two are carried out at the same time: } P1 = ( P0 + A \times k ) /$$

$(1+n+k)$  ;

Distribution of cash dividends:  $P1=P0 - D$  ;

The above three are carried out at the same time:  $P1=(P0 - D+A \times k) / (1+n+k)$  。

where: “P0” is the conversion price before the adjustment; “n” is the rate of bonus issue or conversion into additional share capital; “K” is the rate of additional issue of new shares or share placing ;“A” is the price of additional issue of new shares or share placing; “D” is the cash dividend per share; “P1”is the adjusted conversion price.

Pursuant to the Reply on Approving Ganfeng Lithium Co., Ltd. to Issue Overseas Listed Foreign Shares (Zheng Jian Xu Ke [2018] No. 970) from China Securities Regulatory Commission (“CSRC”), the CSRC has approved the Company’s issuance of not more than 213,077,566 overseas listed foreign shares, all being ordinary shares with nominal value of RMB 1.00 each. For further details, please refer to the Announcement on the Reply from the CSRC on Ganfeng Lithium’s Initial Public Offering of Overseas Listed Foreign Share (H Share) of the Company dated June 15, 2018 (Lin 2018-062).

Under the approval from the Stock Exchange of Hong Kong Limited, 200,185,800 overseas listed foreign shares (H shares) (before the exercise of the over-allotment option) issued by the Company has been listed and traded on the Main Board of the Stock Exchange of Hong Kong Limited from October 11, 2018. For further details, please refer to the Announcement on Listing and Trading of Ganfeng Lithium’s Overseas Listed Foreign Share (H Share) of the Company dated October 12, 2018 (Lin 2018-104).

Upon the issuance of H shares by the Company, pursuant to relevant rules of the Convertible Bonds, the conversion price of Ganfeng Convertible Bonds has been adjusted from RMB 47.61 per share to RMB 42.58 per share effective from October 12, 2018 and the adjusted conversion price shall be effective from October 12, 2018.

The calculation is as follow:

$$\begin{aligned} P1 &= ( P0 + A \times k ) / ( 1 + k ) \\ &= ( 47.61 + 16.5 * 0.8817 * ( 200,185,800 / 1,114,895,402 ) ) / ( 1 + \\ & ( 200,185,800 / 1,114,895,402 ) \\ &= 42.58 \end{aligned}$$

(Note: the offer price of H share is HK\$16.50 per Share; exchange rate on offer date: HK\$ 1 = RMB 0.8817).

the board of director

**Ganfeng Lithium Co., Ltd.**

October 12, 2018