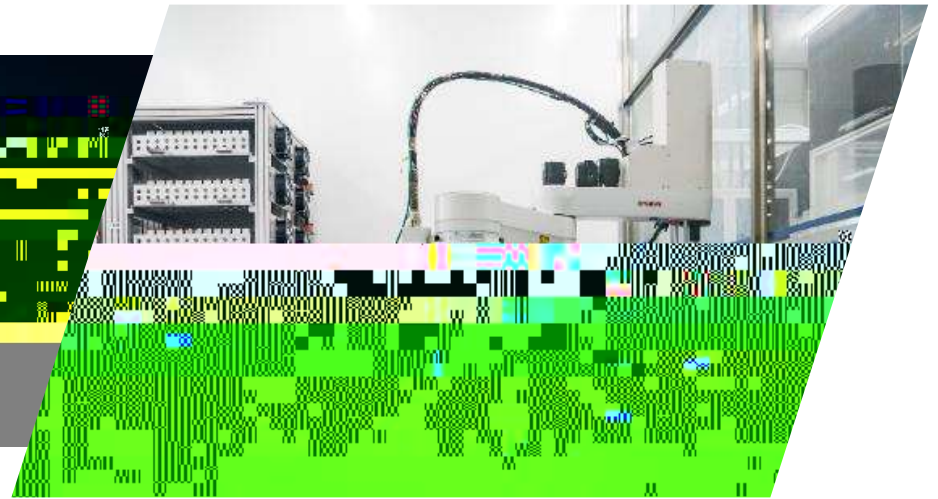
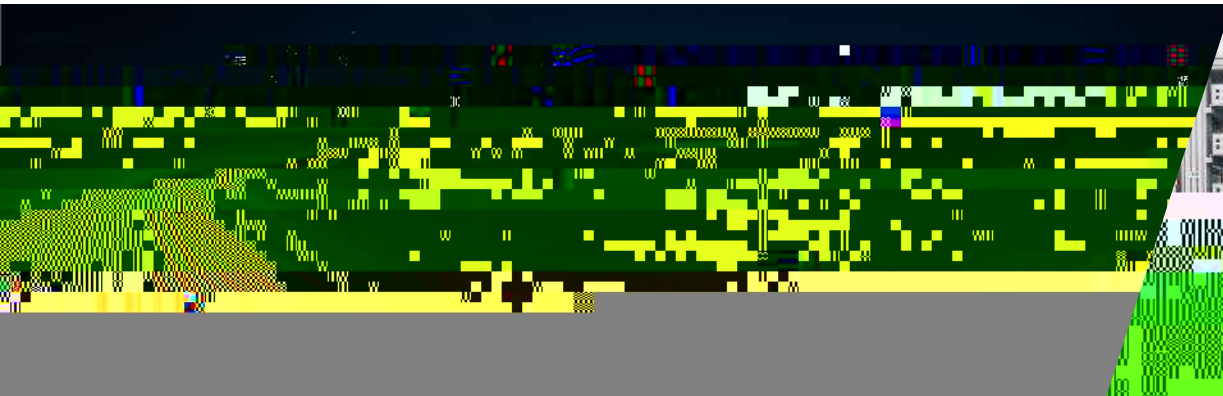


GanfengLithium



Company Presentation

April 2022



1 Recent Developments

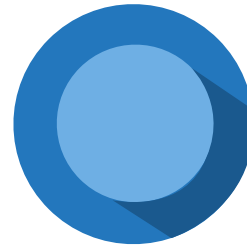


Ganfeng Lithium – China's Largest Lithium Compounds Producer



9

Investments in
Upstream Resources



565

Research &
Development Staff



RMB11.04bn (US\$1.73bn)¹

FY2021
Total Revenue



RMB3.95bn (US\$620m)¹

FY2021
Adj. EBITDA

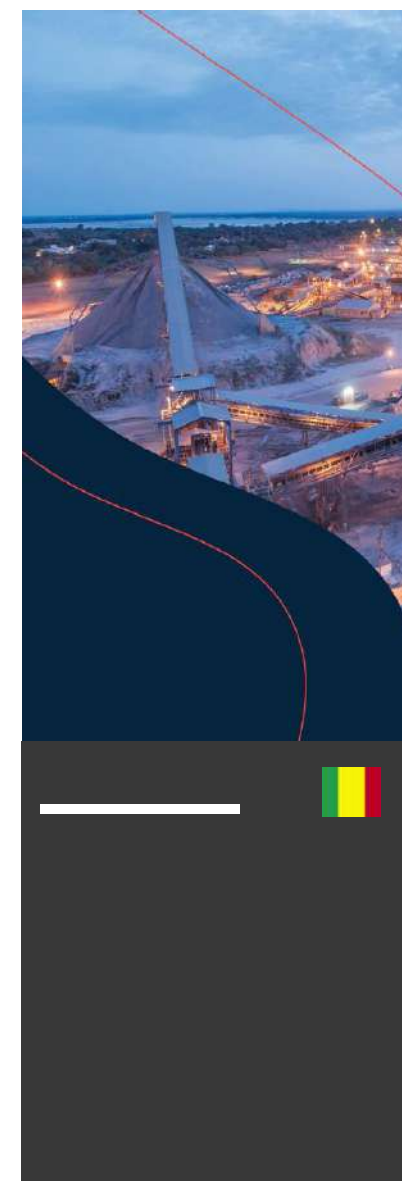
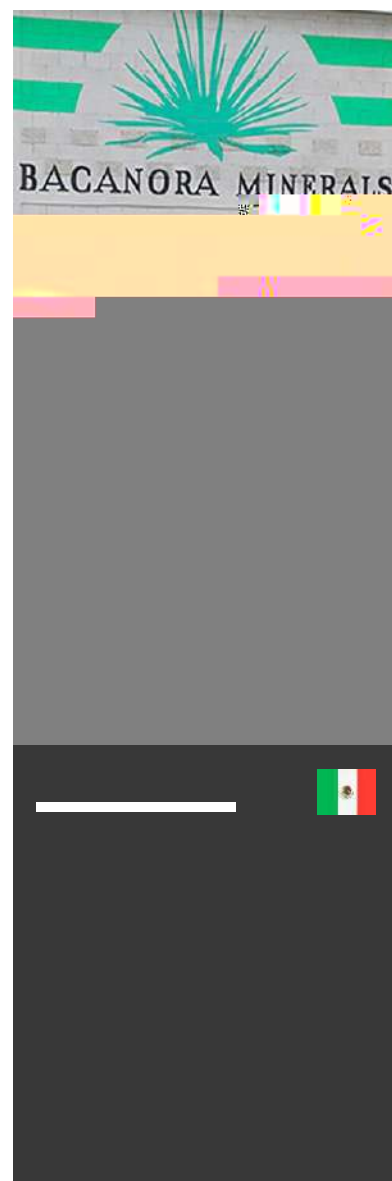
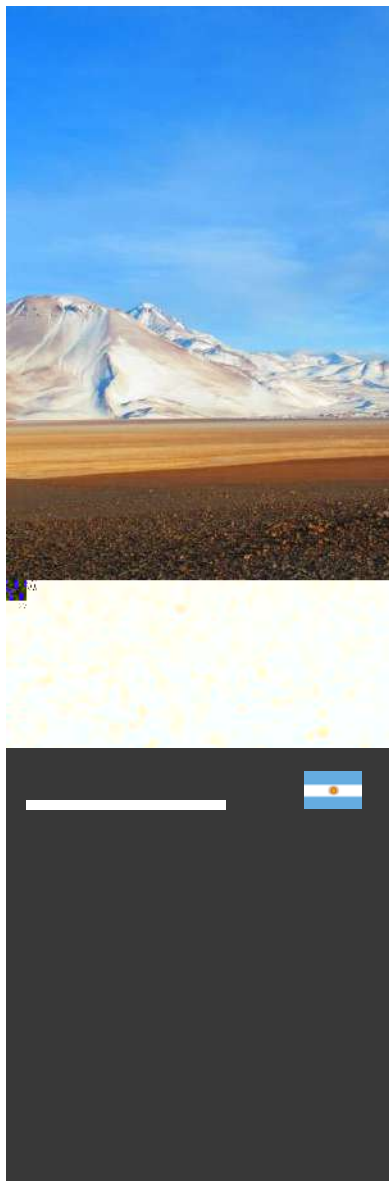
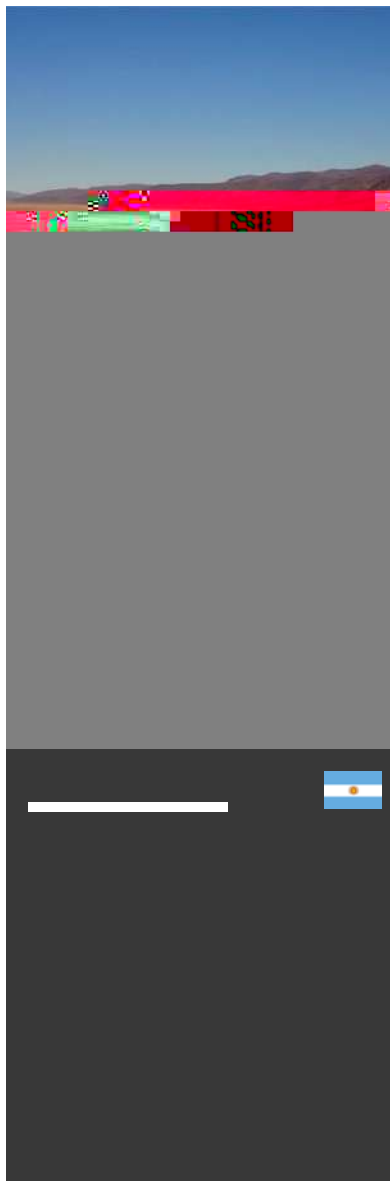
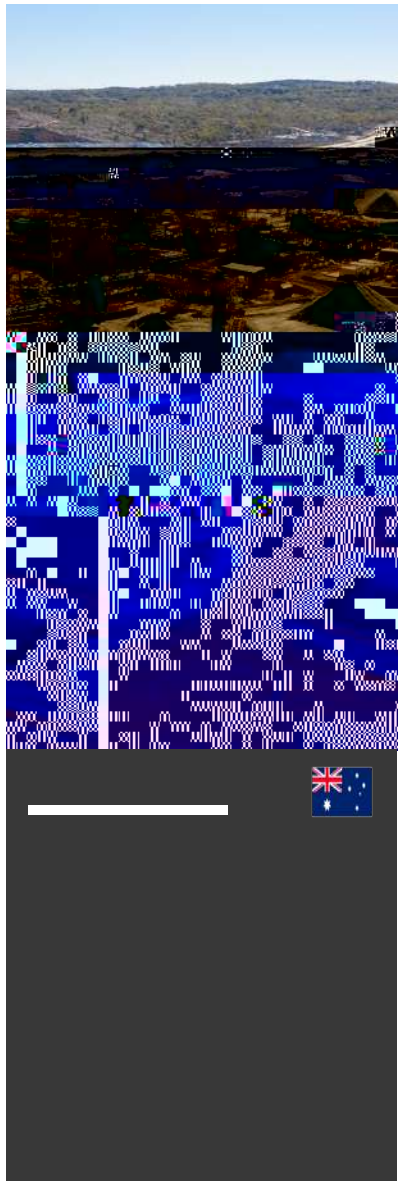


US\$22.12bn

Total Market
Capitalization²

Note: 1. USD calculate using FX rate of 6.37. 2. As of Mar 28, 2022; calculation: A-share price x A-

Lithium Resources Developments



Recent Developments and Future Plans

Lithium chemical capacity expansion



Lithium Chemical Capacity

100k tons LCE supply capacity has been completed in 2021;

Expect to complete **300k tons LCE** supply capacity globally before 2025E, with self-sufficient production of 200k tons LCE;

Ganfeng long-term capacity target of **600k tons LCE**, representing a market share of 20%.



Battery Recycling Capacity

34k tons of used battery recycling capacity has been established, and **5k tons LCE** has been recycled in 2021;

The recycling capacity will reach **10k tons LCE** in 2022, and **25k tons LCE** in 2023;

In the long run, **20%** of Ganfeng's lithium production will come from recycling.

Lithium Battery – Ganfeng LiEnergy



Recent Development

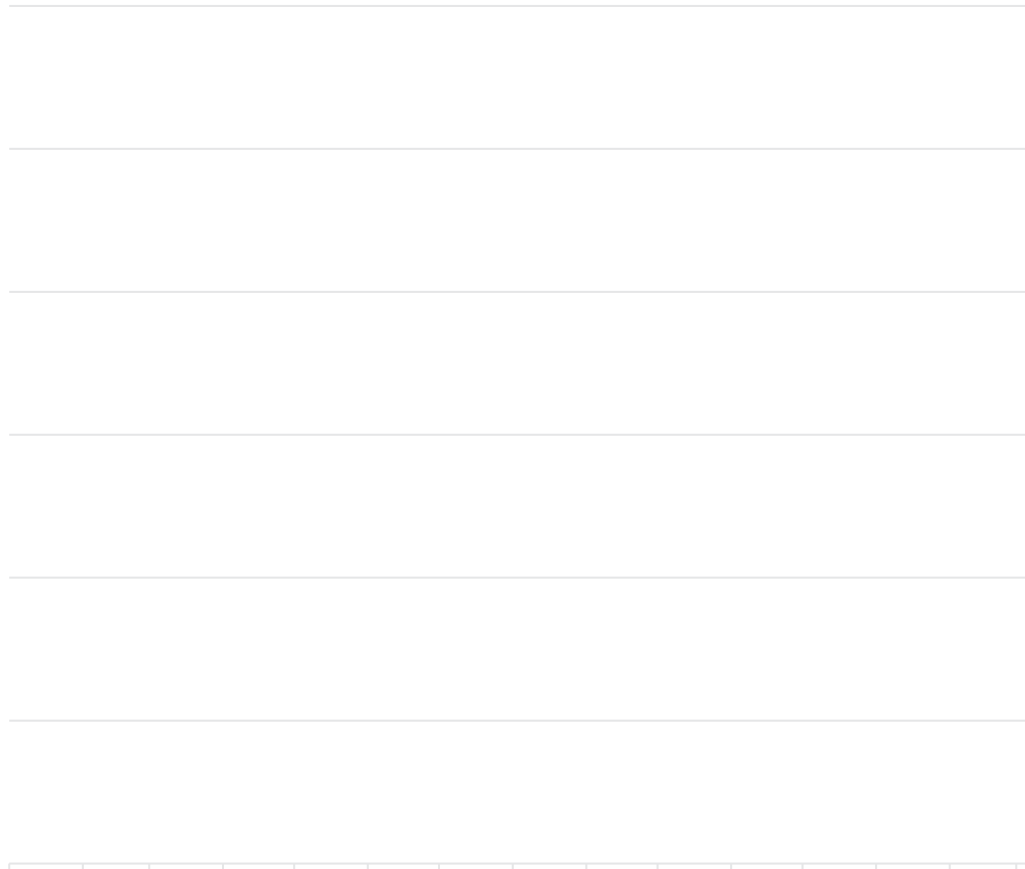
- 1 Ganfeng LiEnergy reached strategic cooperation intention with various customers regarding **automotive power batteries**, development of **solid-state batteries**, application of photovoltaic **energy storage** and comprehensive recycling of used lithium batteries.
- 2 The **Gen-1 semi solid-state battery** has been installed onto the first EV model **E70** produced by Dongfeng Auto.



Future Plan

- 1 Construction of **high-end polymer lithium battery** R&D and production base project in Huizhou
- 2 New-type lithium battery project with annual capacity of **5GWh** annual capacity
- 3 New-type lithium battery science and technology industrial park with annual capacity of **10GWh** and advanced battery research institute project



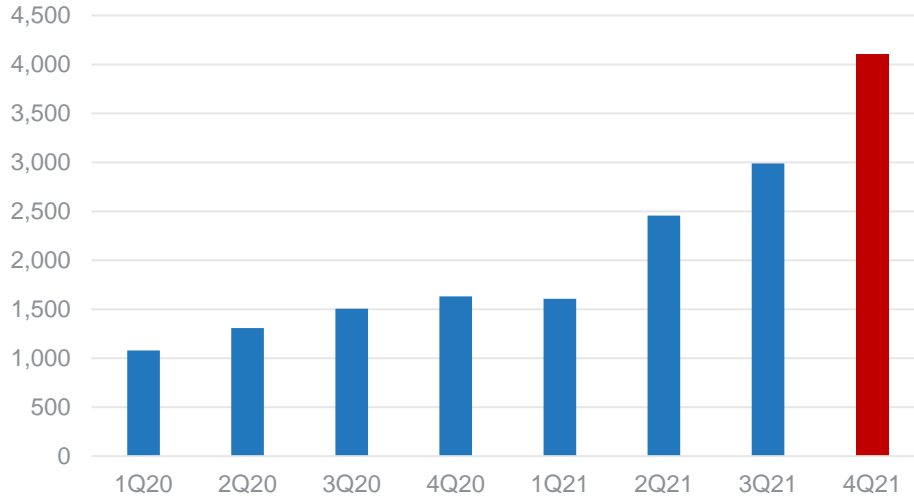


Pricing Outlook

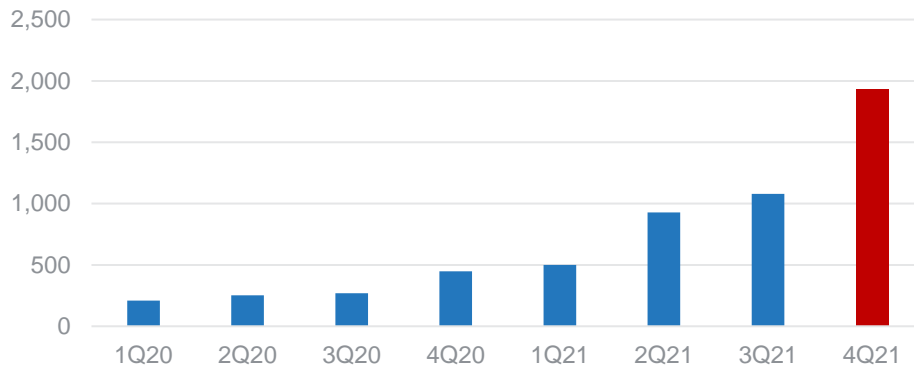
- ✓ Lithium Carbonate price is expected to **remain long-term strong** due to growing demand and climbing industry marginal production cost
- ✓ **Rising market price** of Spodumene Concentrate in short-term becomes a **solid support** for the price of Lithium Carbonate and Hydroxide.

2021 Quarter Financial Update

Revenue¹ (RMB mm)



Gross Profit¹ (RMB mm, %)

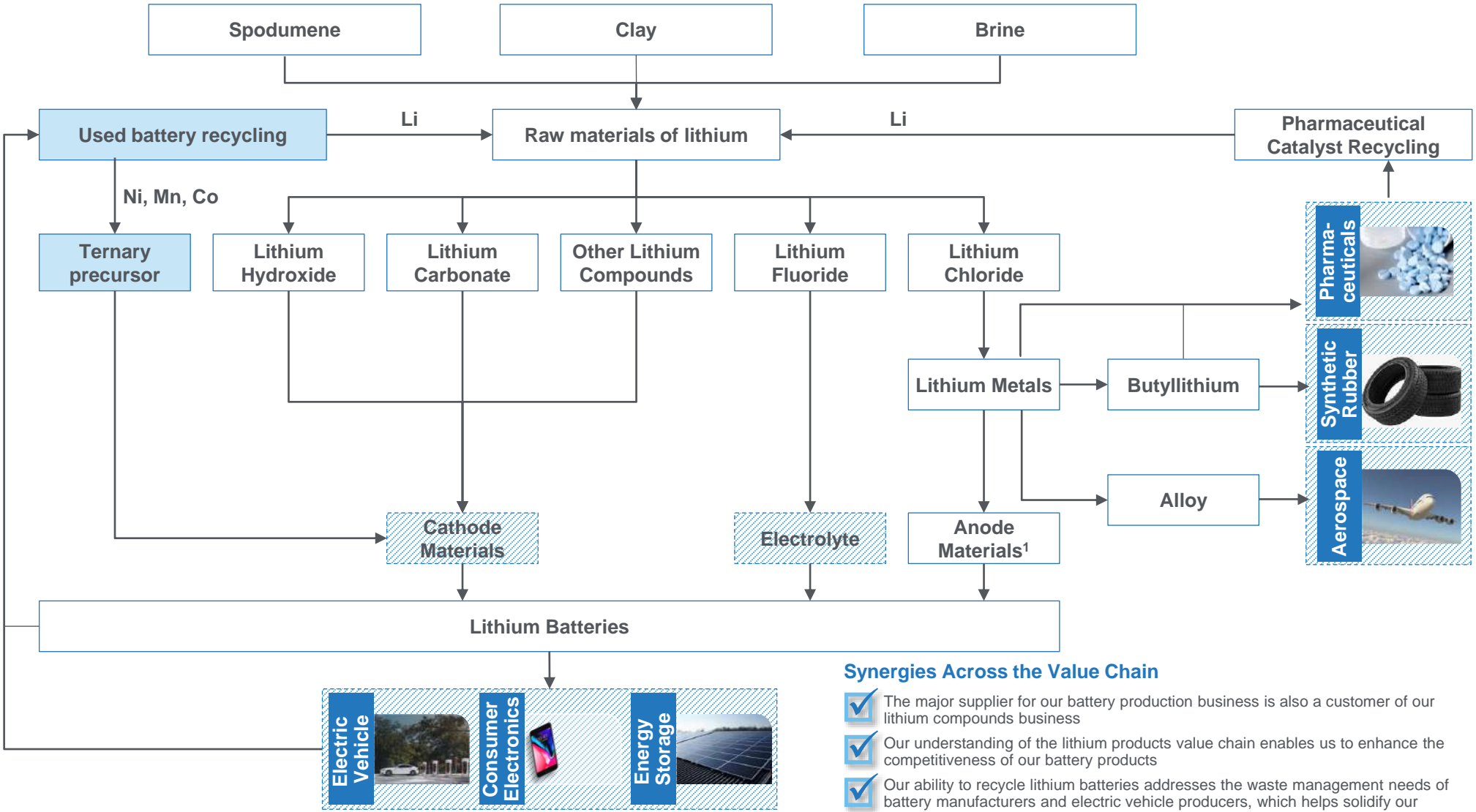


2021 Highlight

- 2021 Lithium products total production 89,742 LCE, total sales 90,718 LCE
- 2021 Revenue, Gross Profit and GP margin increase due to Lithium products quantity and price increase
- Basic Lithium stage III (50kt LIOH) ramped up to full capacity and contributed more LIOH products
- More Administrative expenses due to employee share option compensation scheme





2. Investment Highlights

1 Vertically Integrated Business Model with Synergies Across the Value Chain

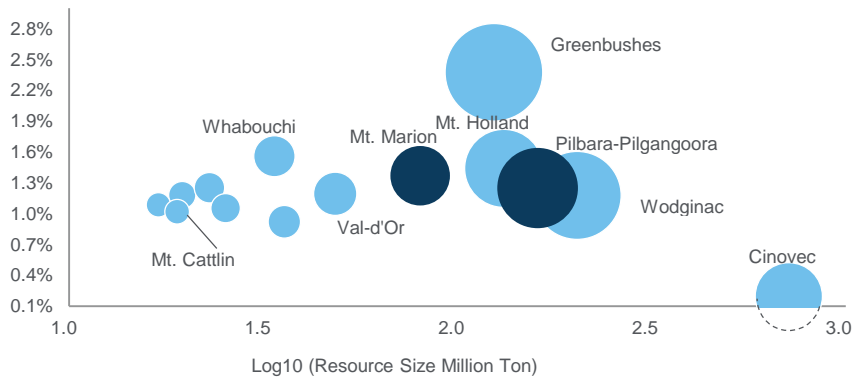


 Denotes products manufactured by our customers.

Synergies Across the Value Chain

-  The major supplier for our battery production business is also a customer of our lithium compounds business
-  Our understanding of the lithium products value chain enables us to enhance the competitiveness of our battery products
-  Our ability to recycle lithium batteries addresses the waste management needs of battery manufacturers and electric vehicle producers, which helps solidify our relationships with such customers
-  Expansion of downstream business is conducive to our adaptation of new market trends

Source: Annual report
 Note: 1. We produce anode for primary battery.



Source: Company disclosure, CRU report.

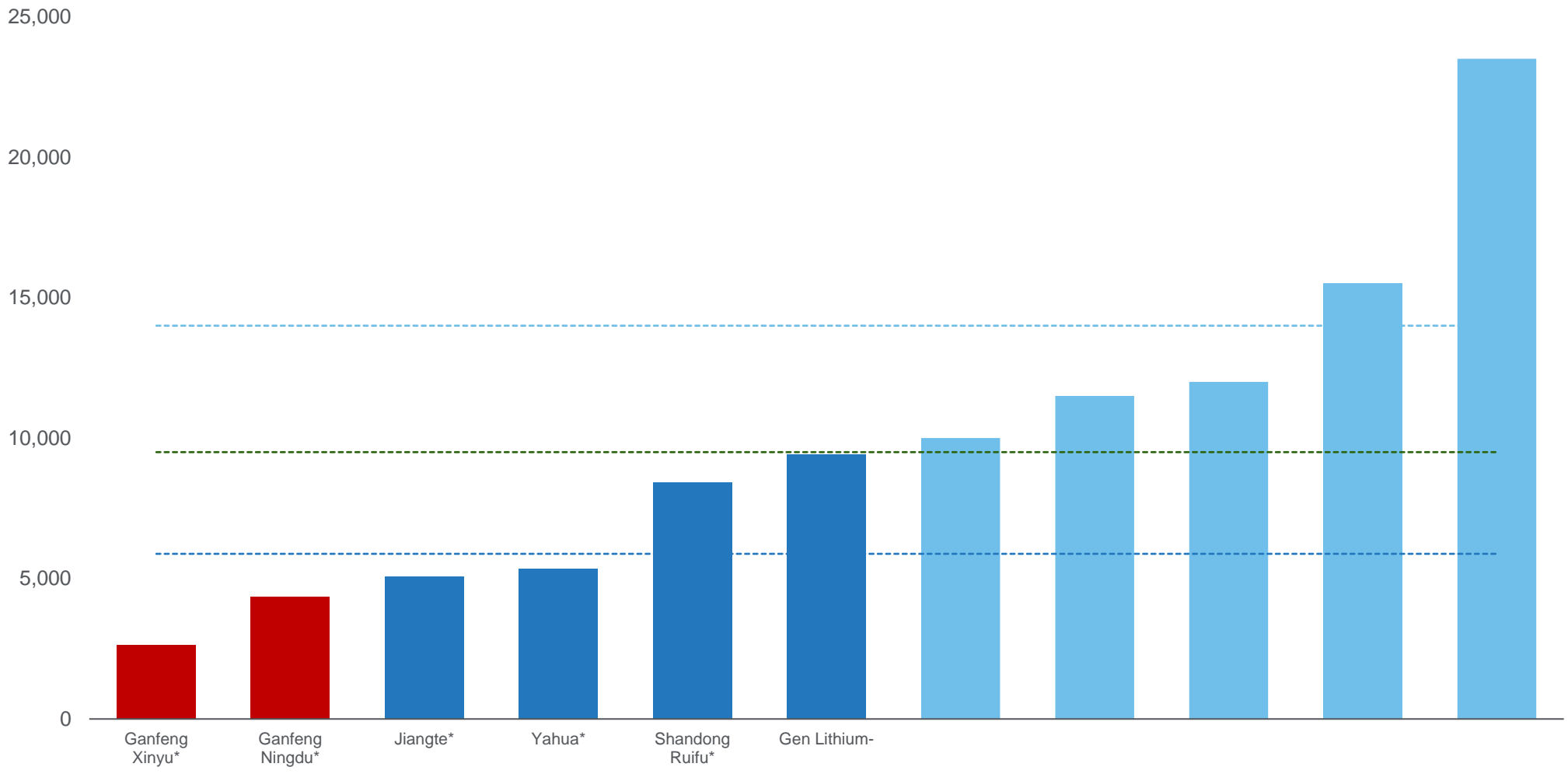
Note: 1. Total resource is the sum of measured resource, indicated resource and inferred resource; LCE data of total spodumene resources is converted through lithium oxide resources contained in ores; mt LCE stands for million tons LCE; 2. Measured pursuant to China national standards; 3. Shareholding as at 2021/12/31, the acquisition is in process

3 Access to Secure, High Quality Supply of Lithium Raw Materials (Cont'd)

Our upstream offtakes are sufficient to support our downstream demand and the flexible pricing mechanism provide us margin protection in tough environment.

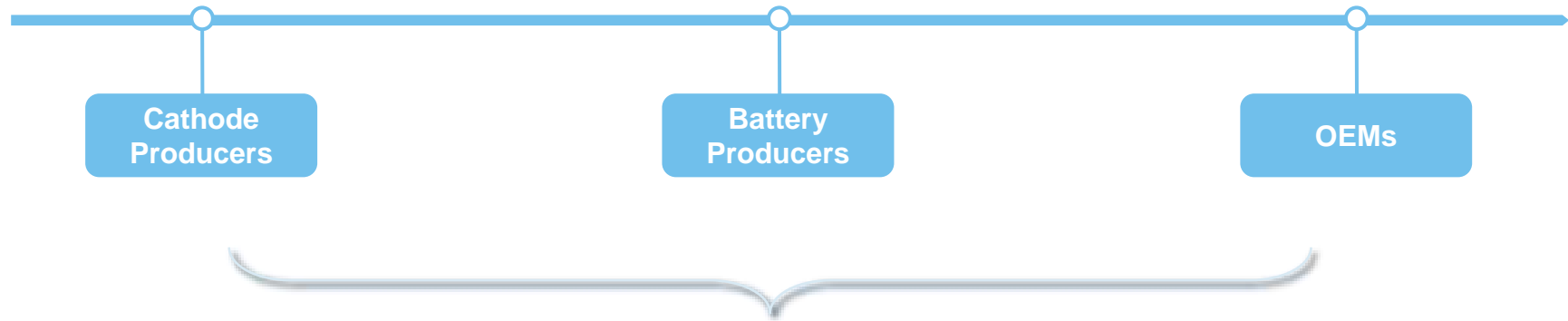
Type of resources	Project name	Current offtaking situation	Project progress
Spodumene	Mount Marion	The Company offtakes 49% of the output of the project, PMI offtakes 51%, and both parties mutually agreed Ganfeng will process PMI's part of spodumene into lithium products and responsible for sales.	Under operation
	Pilbara Pilgangoora	Project phase I supplies the Company with no more than 160,000 tons of 6% lithium concentrate per annum; project phase II will supply the Company with no more than 150,000 tons of lithium concentrate per annum after it completes construction and puts into production.	Project phase I is operating, phase II is under construction
	Finniss	The Company offtakes at least 75,000 tons of spodumene per year	Under construction
	Goulamina	The Company offtakes 50% of the output of the project, and can offtake 100% of the output under certain conditions.	Under construction
	Manono	The Company has obtained the offtaking rights with an initial period of 5 years, and it can choose whether to extend the term for another 5 years according to the Company's own needs. From the third year, the annual supply of 6% lithium concentrate to the company will increase to 160,000 tons.	Under construction
Brine	Cauchari-Olaroz	The Company has secured the offtaking rights to 76% of the phase I products from the project, which has a planned annual battery-grade lithium carbonate production capacity of 40,000 tons.	Under construction
	Mariana	Offtake products based on proportion of equity interests in the project	Under construction
Lithium clay	Sonora	The Company offtakes 50% lithium products produced in project phase I, and is entitled to increase lithium products offtaken to 75% in project	

Source: Company disclosure



5 Blue-chip Customer Base with High Visibility for Growing Demand

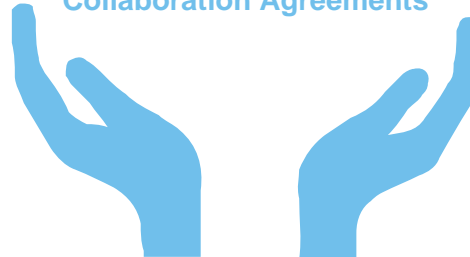
GanfengLithium



1 Fixed Volume Long-term Contracts

- ✓ **Most** of contracts lock down purchasing volumes from clients, providing visibility on future revenue

Supply Contracts & Selected Collaboration Agreements



2 Market-based Adjustable Contract Pricings

- ✓ Help establish **long-term relationships** with blue-chip customers
- ✓ Effectively track chemical pricings and **stabilize margins**

-
- Mr. Wang joined Ganfeng in 2006 and137 0.467 0.741 R

WANG Xiaoshen
Vice Chairman