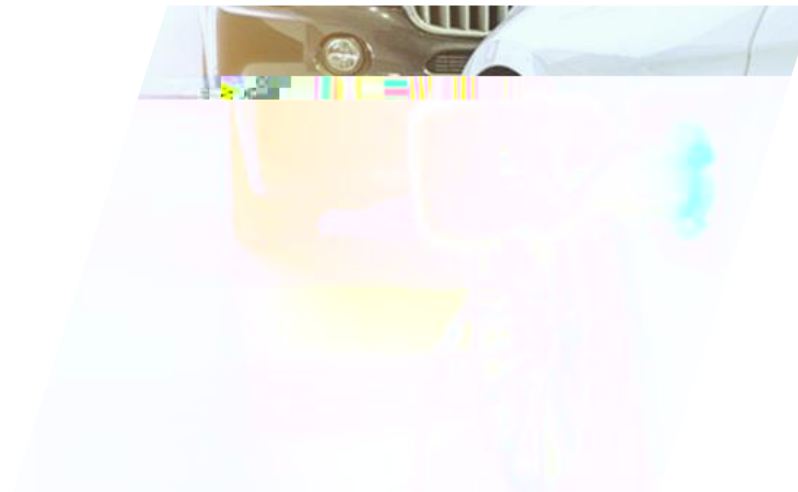


Company Presentation

April 2021

1. Recent Developments

Ganfeng Lithium

No.1
Lithium Hydroxide Production Capacity Globally

No.1
Lithium Metals Production Capacity Globally

7
Investments in Upstream Resources

382
Research & Development Staff

RMB5.49bn (US$844m)[1]
FY2020
Total Revenue

RMB1.15bn (US$178m)[1]
FY2020
Adj. EBITDA

2010
IPO on Shenzhen Stock Exchange

2018
IPO on Hong Kong Stock Exchange

US$20.25bn
Total Market Capitalization[2]

Note: 1.USD calculate using FX rate of 6.5. 2. As of March 29, 2021; calculation: A-share price x A-ordinary shares + H-share price x H-ordinary shares.

Recent Developments

Lithium Resources

Cauchari-Olaroz (Argentina)

1 Increased shareholding in **Minera Exar** to **51%**

Bacanora / Sonora (Mexico)

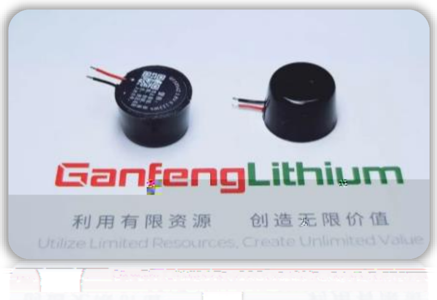
2 Acquired **28.8% interest in Bacanora Lithium and 50% interest in Sonora (project level)**

Minmetals Salt Lake (China)

3 Planning to acquire **49% interest in Minmetals Salt Lake** in Qinghai province PRC

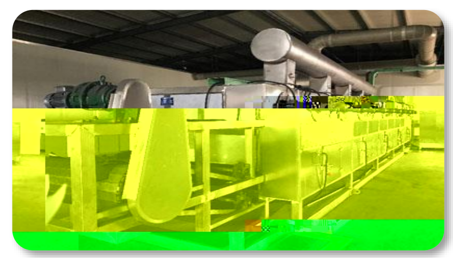
Lithium Batteries

1 Started production in 1Q19 of **TWS batteries with multiple national patents.** Current daily production **250k-300k units.**



2 Constructed a pilot production line of solid-state lithium battery with annual capacity of **over hundreds of Mwh**

3 Expanded lithium battery recycling capacity to **34,000 tons per annum**



Source: Company disclosure.

GanfengLithium

Business Update

Lithium Carbonate price is expected to **remain LT strong** due to growing demand

Capacity Expansion

Focus on **reducing production costs** and **expanding capacity**

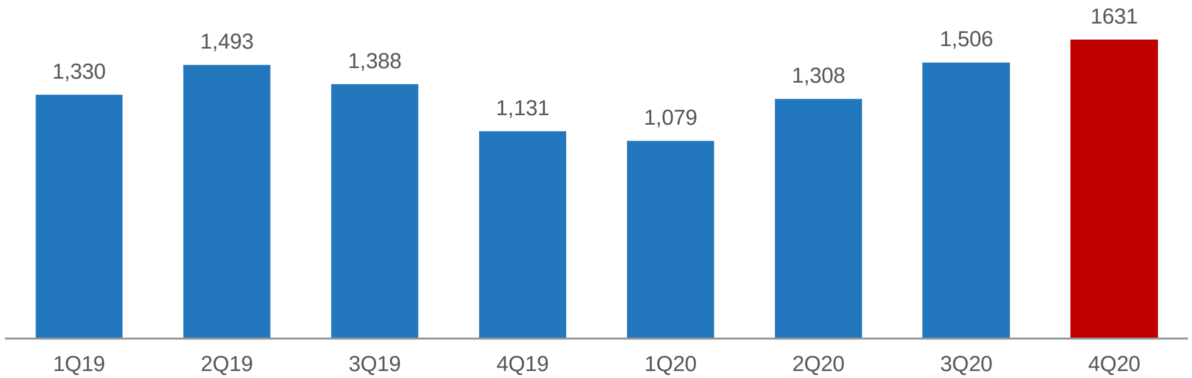
Domestic capacity expects to reach **100K** ton LCE in 2020A

Brine and clay-based capacity to **increase by 100K** ton LCE by 2025E

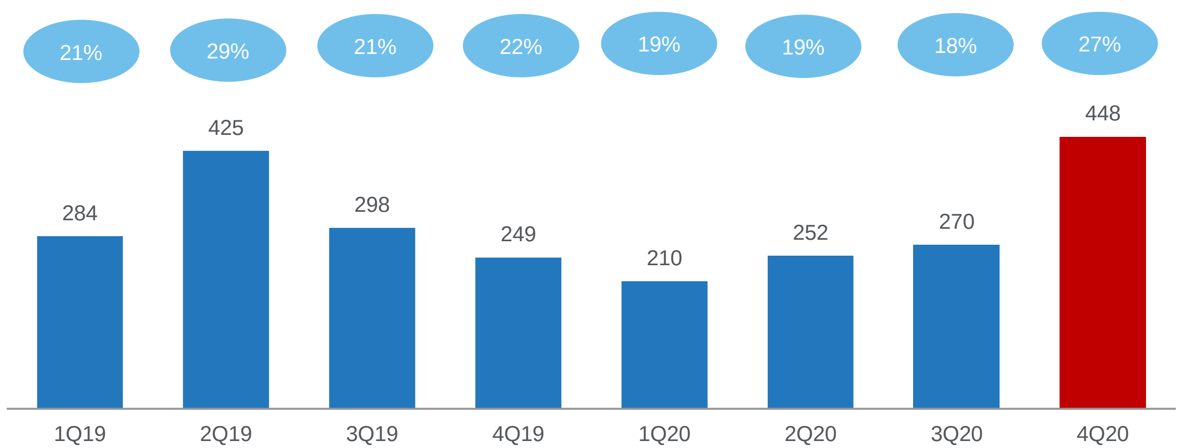
Source: Company disclosure and broker research.

4Q20 Financial Update

Revenue[1]
(RMB mm)



Gross Profit[1] | Margin
(RMB mm, %)



2020 Update

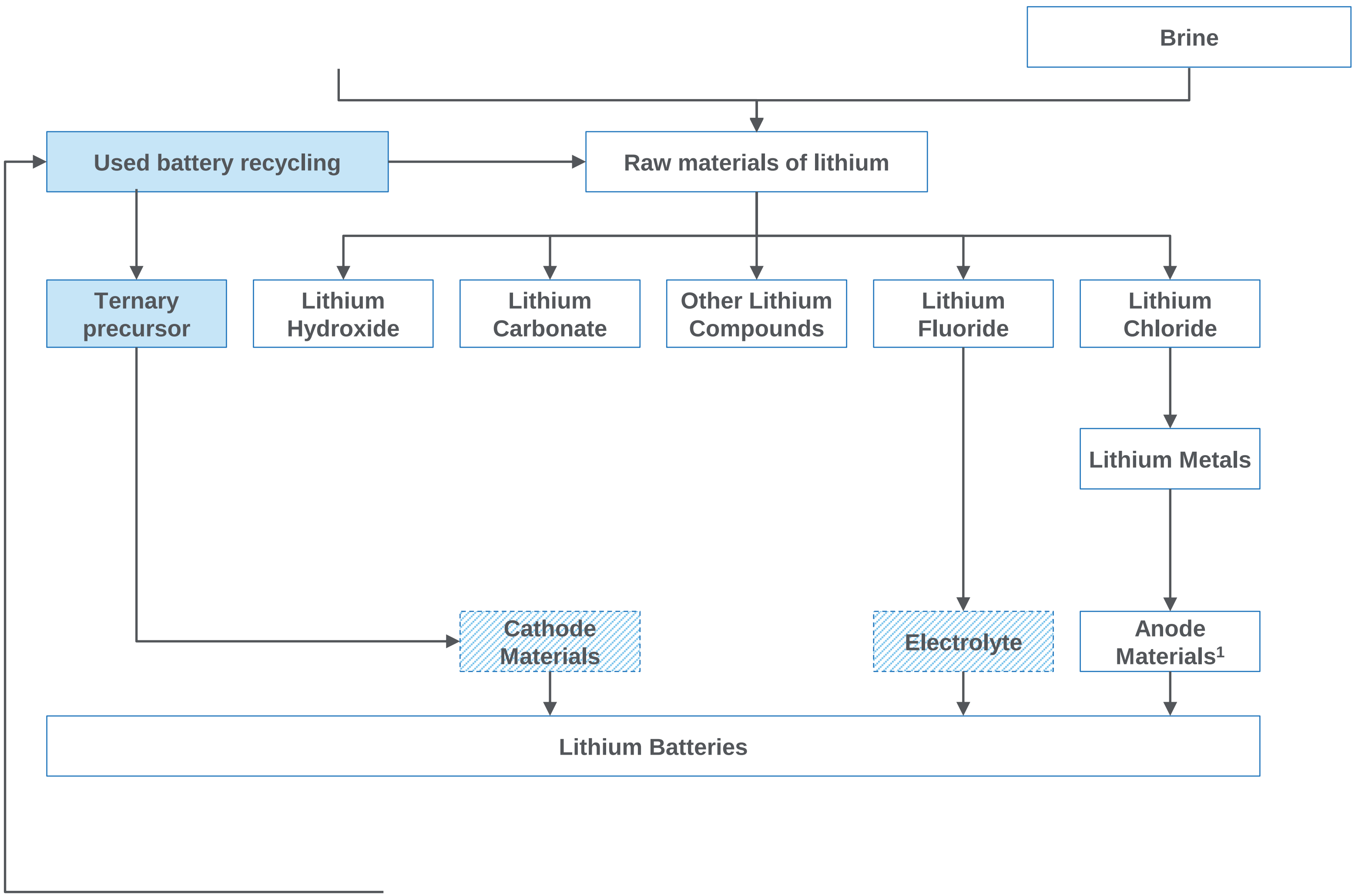
Total sales of **63,013t LCE** in 2020, total production of **54,312t LCE** in 2020

Inventory at 2020 Dec 31 is **5,937t LCE**

4Q GP Margin increased significantly due to higher Lithium Carbonate price

Source: Company disclosure.
Note: 1. Financials are based on PRC GAAP.

2. Investment Highlights

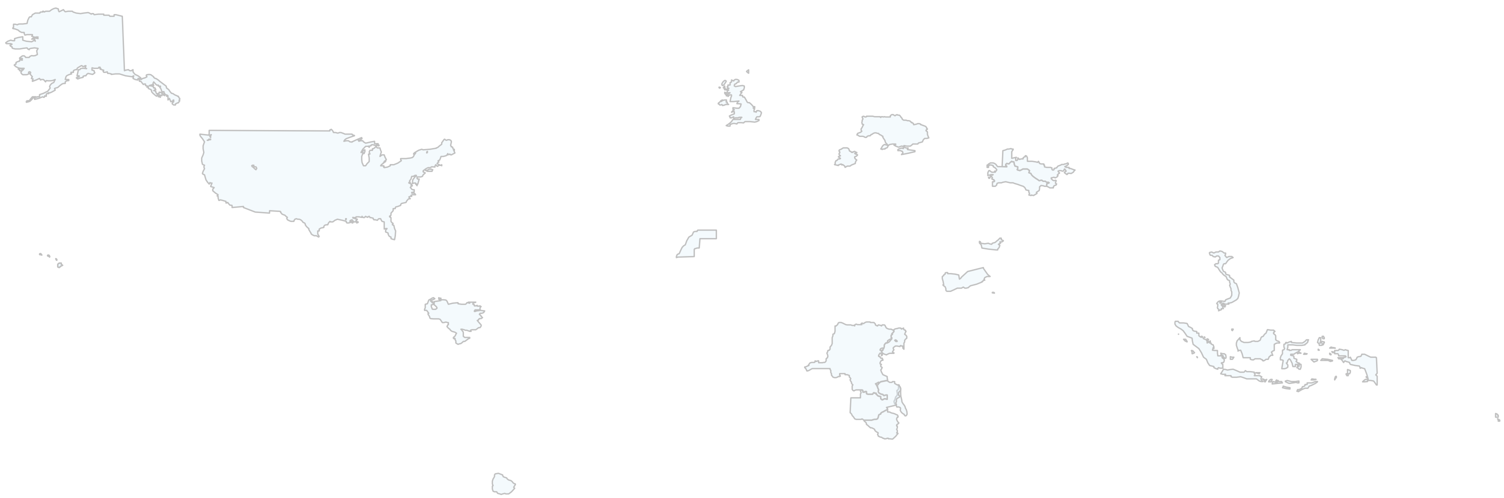


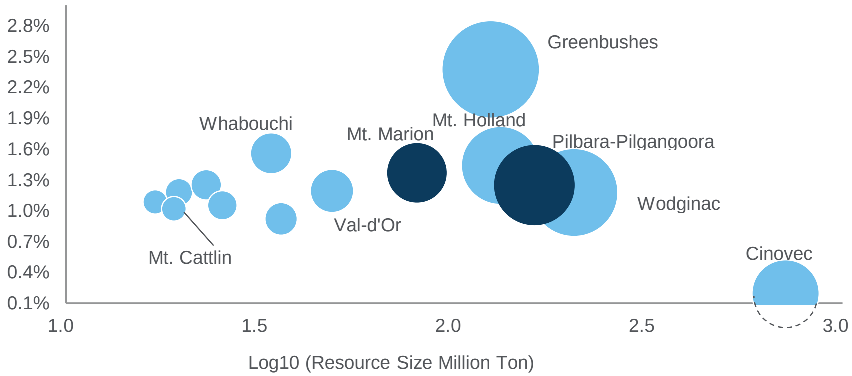
Denotes products manufactured by our customers.

ream and Midstream S

	Upstream Resources					
ry Barrier	Hi	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
C p tal Re uirement	High	Medium	[illegible]	[illegible]	[illegible]	[illegible]
P odu tion K ow ow	Medium	High	Low	High	Low	Medium
C ear I stry Stan	Yes	Yes	No	Yes	Yes	Yes
Access to Raw Material	Medium	Hard	Medium	Medium	Medium	Easy

Source: CRU report.





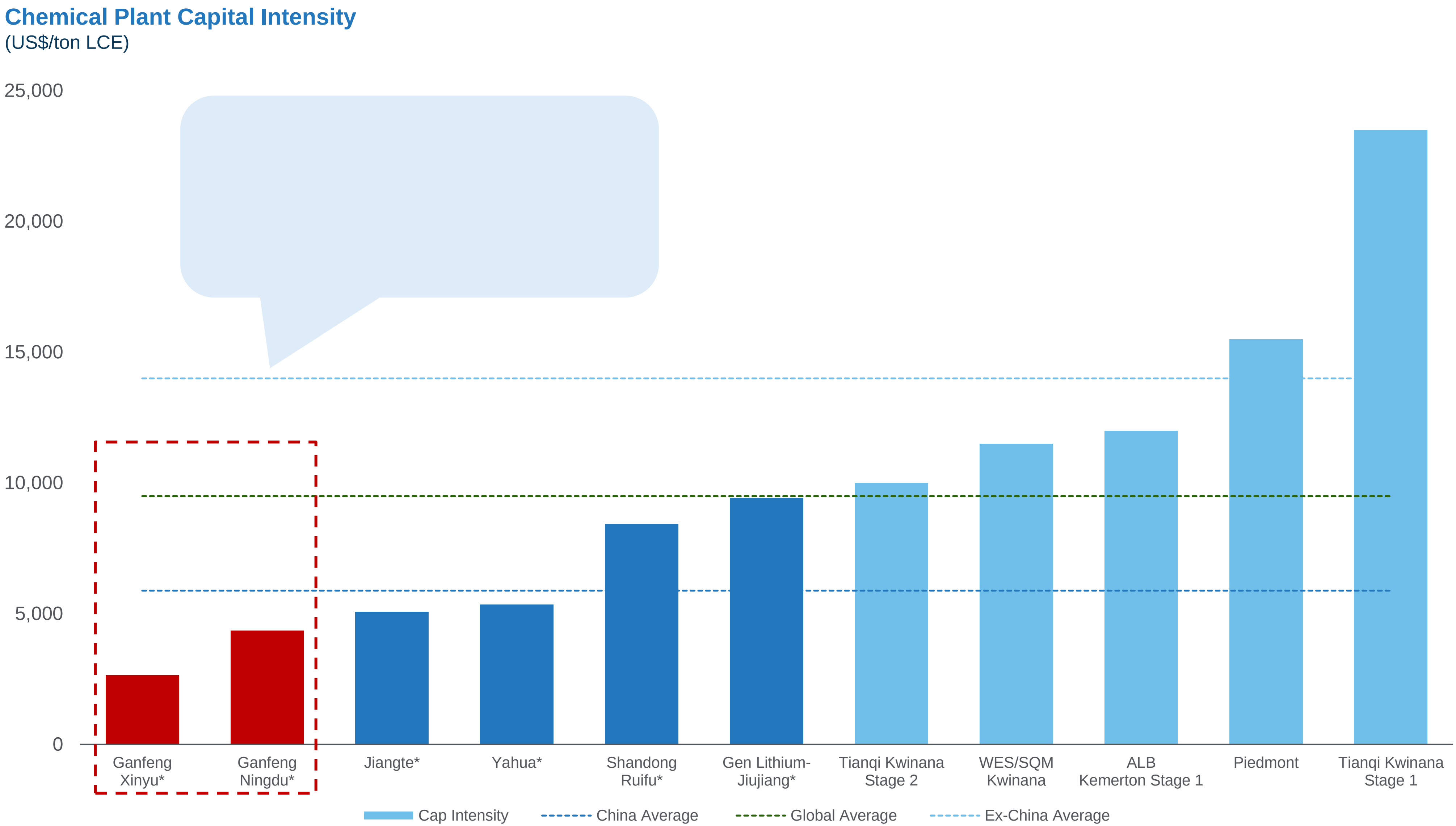
Source: Company disclosure, CRU report.
Note: 1. Total resource is the sum of measured resource, indicated resource and inferred resource. LCE data of total spodumene resources is converted through lithium oxide resources contained in ores 2. Measured pursuant to China national standards. 3. Measured pursuant to JORC standards. 4. Including indicated and inferred resource.

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		

Source: Company disclosure

4 Lowest-CAPEX Intensity for New-Build Capacity



Source: Canaccord Genuity.
* China based plants

5

Cathode Producers

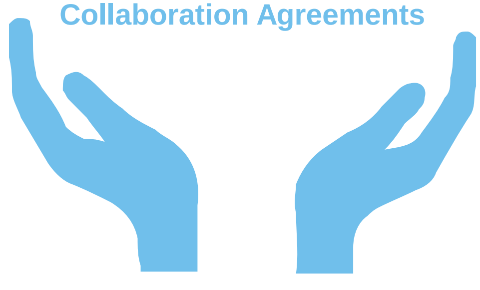
Battery Producers

OEMs

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

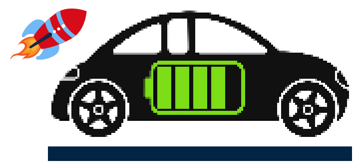
Help establish **long-term relationships** with blue-chip customers

Effectively track chemical pricings and **stabilize margins**

Source: Company disclosure.

8%
of Global Car Sales from EV
Now

Electric Vehicle



1/3
of Global Car Sales from EV
By 2025

51%
of Global Car Sales from EV
By 2030

Volkswagen

- Supplies lithium compounds to Volkswagen and its suppliers for the next ten years
- Cooperates in battery recycling and solid-state batteries

- Provides lithium compounds to certain suppliers of BMW from 2020 to 2024
- Flexibility to extend the contract by another 3 years

TESLA
[redacted]

- Commits 20% of its lithium hydroxide production capacity to Tesla from 2018 to 2020
- Flexibility to extend the contract by another 3 years

More to Come

- Continue seeking cooperation with other EV OEMs and its battery suppliers

Favorable Industry Outlook on Electric Vehicles

Over the next ten years, Volkswagen will be launching **70+ new pure electric vehicles**, meaning that **a quarter** of its vehicles delivered in 2025 will be powered by **electricity**

Expect to produce 1mm EV cars by 2023

Announced that all brands and model series to be **electrified** by 2025 and expects electrified vehicles to account for **15-25% of its total sales**

Strong performance in 1Q20 will be further strengthened by **a large ramp-up** in production from Giga-factory in Shanghai

Global EV Outlook

Source: Company disclosure, broker research.

6 Advanced Technologies and Outstanding Research and Development

Outstanding Research and Development Capabilities

382 Research and Development staff

175 patents, **5** major categories of **40+** industry leading lithium compounds and metals[1]

Seeking **breakthroughs** and actively developing **next generation** solid-state batteries

Undertaken **17** national level R&D projects and **31** provincial level R&D projects

Only company in China with both spodumene extraction and lithium-containing brine extraction technologies

Recent Awards

- National Intellectual Property Advantages Enterprise
- Key High-tech Enterprise of China Torch Program
- National Technology Innovation Demonstration Enterprise
- Jiangxi Province Technological Invention Award (Second Prize)
- China Nonferrous Metals Industry Association Scientific and Technological Progress Award (Second Prize)
- All-China Federation of Industry and Commerce (Second Prize)

Source: Company disclosure.

GanfengLithium

7 Visionary and Experienced Management Team with an Established Talent Pool

LI Liangbin
Chairman
President

Nearly 30 years of industry experience

- Mr. Li, our founder, has been serving as Chairman of the Board of Directors since the incorporation of Ganfeng
- He has been serving as Vice President of the China Nonferrous Metal Industry Association, Lithium Branch
- Previously he worked at scientific research institute of Jiangxi Lithium Plant, a state-owned enterprise
- He
  and was selected to join the National Talents Project in 2015
- Mr. Li was a chemistry major in college and has extensive knowledge in lithium related chemicals

WANG Xiaoshen
Vice Chairman

25+ years of industry experience

- Mr. Wang joined Ganfeng in 2006 and was appointed Vice Chairman of the Board of Directors in 2010
- He worked at China National Nonferrous Metals Industrial Xinjiang Co., Ltd., Xinjiang Lithium Salts Plant, mainly responsible for lithium business
-
  engineering management from North China University of Technology and an EMBA from the China Europe International Business School
- As the new executive Director, he was appointed as the chairman of the Sustainable Development Committe

DENG Zhaonan
Vice President
(Production & Operation)

10+ years of industry experience

XU Jianhua
Vice President
(Engineering Construction, Equipment Management)

27+ years of industry experience

SHEN Haibo
Vice President
(Sales & Promotion Department)

20+ years of industry experience

OUYANG Ming
Vice President
(Secretary of the Board)

15+ years of industry experience

YANG Manying
Vice President
(Finance)

20+ years of industry experience

LIU Ming
Vice President
(Production Safety & Research)

10+ years of industry experience

Source: Company disclosure.

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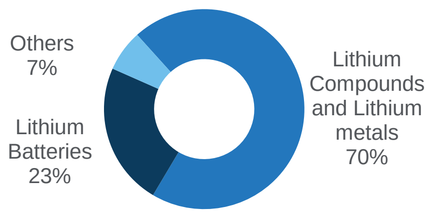
Appendix

Highly Integrated Business Model

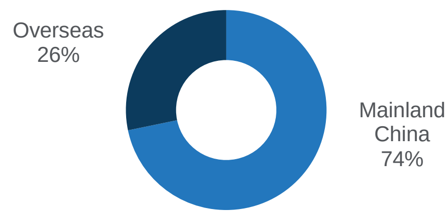
FY2020	Revenue: RMB5,489mm (USD844mm) / Adj. EBITDA: RMB1,152mm (USD178mm)		
	Lithium Compounds and Lithium Metals	**Lithium Batteries**	**Others**
Key Financials	Revenue: RMB3,854mm Gross Profit: RMB888mm Gross Margin: 23%	Revenue: RMB1,267mm Gross Profit: RMB206m Gross Margin: 16%	Revenue: RMB367mm Gross Profit: RMB67mm Gross Margin: 18%
Operational Footprint	• Xinyu Basic Lithium Plant (Jiangxi) • Specialty Lithium Plant (Jiangxi) • Ningdu Ganfeng (Jiangxi) • Fengxin Ganfeng Lithium Plant (Jiangxi) • Yichun Ganfeng Lithium Plant (Jiangxi)	• Dongguan Ganfeng Battery Plant (Guangdong) • Ganfeng Lithium Power Battery Plant (Jiangxi) • Ganfeng Electronics (Jiangxi) • Zhejiang Fengli (Jiangxi) • Jiangsu Ganfeng (Jiangsu)	• Ganfeng Recycling Technology (Jiangxi)
Segment Overview	• Manufacture and sale of lithium products, and rendering of processing services • Lithium compounds mainly includes (1) battery-grade lithium hydroxide; (2) battery-grade lithium carbonate; (3) lithium chloride; and (4) lithium fluoride • Lithium metals are mainly used (1) as lithium battery anode materials; (2) as pharmaceutical catalysts; and (3) in alloys and other industrial product materials	• Manufacture and sale of lithium batteries • Produces lithium-ion batteries, mainly from a majority of anodes materials, cathodes materials and electrolyte solutions sourced from its customers of the lithium compounds business segment • Developing technologies for solid-state lithium batteries	• Exploration and sale of lithium ore and other lithium products • **Lithium battery recycling**: Launched in 2017 to meet growing demand for retired battery management due to rising electric vehicle sales

Revenue Breakdown

By Business Lines



By Geography



Source: Company disclosure. RMB / USD = 6.5

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Spodumene-Based Nameplate Capacity By 2021

Fronted Ore Processing Capacities	
Xinyu Basic Lithium Plant Stage 1	22.5kt LCE
Xinyu Basic Lithium Plant Stage 2	22.5kt LCE
Xinyu Basic Lithium Plant Stage 3 (Started production in Q4 2020)	22.5kt LCE
Ningdu Ganfeng	22.5kt LCE

Lithium Sulfate Solution →

Ganfeng can flexibly choose from different backend capacities

Backend Lithium Compounds Capacities	
15kt	Lithium Carbonate
11kt	Lithium Chloride
31kt	Lithium Hydroxide
50kt	Lithium Hydroxide (Ramping up in 2021)
17.5kt	Lithium Carbonate

Source: Company disclosure.

GanfengLithium

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