



Stock Code: **603799**

Stock Name: Huayou Cobalt

Announcement No.: **2023-158**

Convertible Bond Code: **113641**

Convertible Bond Name: Huayou Convertible Bond

Zhejiang Huayou Cobalt Co., Ltd.

Announcement on the Expiration of the Redemption Restriction Period for the GDRs

Important tips:

- The Redemption Restriction Period for the Global Depository Receipts (“GDRs”) issued by Zhejiang Huayou Cobalt Co., Ltd. (the “Company”) this time is from July 7, 2023 (Swiss time) to November 3, 2023 (Swiss time) (the “Redemption Restriction Period”) and

otherwise specified, the dates used herein shall be Beijing time)

- According to the arrangement, such GDRs cross-border conversion will not lead to any change in the number of newly issued A shares or outstanding A shares of the Company, nor will it affect the Company's share capital.

I. Basic information of the GDRs issued

(I) Approval status

The Company has obtained the approval of the China Securities Regulatory Commission (the "CSRC") for the issue of the GDRs. For details, please refer to the *Announcement of Zhejiang Huayou Cobalt Co., Ltd. on the Approval of the CSRC for the Issuing and Listing of GDRs on the SIX Swiss Exchange* disclosed by the Company on April 3, 2023. In addition, the Company has obtained the approval of the Prospectus Office of the SIX Exchange Regulation AG for the prospectus of the GDRs. For details, please refer to the *Announcement of Zhejiang Huayou Cobalt Co., Ltd. on the Determination of GDRs Price Range and the Approval of the Prospectus Office of the SIX Exchange Regulation AG for the Prospectus* disclosed by the Company on July 4, 2023.

(II) Time of share registration

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 Securities Depository and Clearing Corporation Limited ("CSDC") on July 4, 2023, and the holder of the A-shares is Citibank, National Association, the depository of the GDRs.

(III) Listing of the GDRs

The 50,000,000 GDRs issued by the Company have been listed on the SIX Swiss Exchange on July 7, 2023 (Swiss time). The full name of the GDRs is "Zhejiang Huayou Cobalt Co., Ltd. GDR", and the listing code is "HUAYO".

II. Arrangement for GDRs cross-border conversion and redemption restrictions

(I) Arrangement for GDRs cross-border conversion

In addition to trading GDRs through the international order market, qualified investors can also conduct cross-border conversion between GDRs and A-shares through cross-border conversion institutions. According to the public information of Shanghai Stock Exchange, as of the date hereof, there are 5 cross-border conversion institutions that have completed the procedures of filing and can carry out cross-border conversion business at the SIX Swiss Exchange.

The said cross-border conversion includes the conversion of A-shares into GDRs (“Generation”) and the conversion of GDRs into A-shares (“Redemption”). The cross-border conversion institutions shall, through the special cross-border conversion securities account opened in the CSDC, handle the non-trading transfer of underlying security A-shares arising from the Generation or Redemption of GDRs. If an overseas market investor Generates or Redeems GDRs, the CSDC will match the instructions sent by the depository of GDRs and the cross-border conversion institution, and handle the non-the non-

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According to relevant regulatory provisions of the Chinese mainland, the Redemption Restriction Period for the GDRs issued by the Company is from July 7, 2023 (Swiss time) to November 3, 2023 (Swiss time). During this period, the GDRs issued by the Company should not be converted into A-shares.

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 upper limit of the Company's GDRs in their duration should be no more than 50,000,000, corresponding to 100,000,000 A-shares. If the GDRs increase or decrease due to the Company's bonus issue, share split or consolidation, or the adjustment of the conversion ratio, etc., the upper limit shall be adjusted accordingly.

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.

III. Arrangement for GDRs redemption and its impact on the Company's share capital

The Redemption Restriction Period for the GDRs issued by the Company



A-shares held by Citibank, National Association (the depository) as a nominal holder.

In the case of cross-border conversion of the GDRs, the number of GDRs of the Company shall not exceed the upper limit of the GDRs in their duration as approved by the CSRC. According to the arrangement, the GDRs cross-border conversion will not lead to any change in the number of the newly issued A shares or outstanding A shares of the Company, nor will it affect the Company's share capital.

It is hereby announced the above.

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

October 27, 2023