

Name of the Listed Company: Zhejiang Huayou Cobalt Co., Ltd.

Stock Listing Location: Shanghai Stock Exchange

Stock Name: Huayou Cobalt

Stock Code: 603799

Name: Chen Xuehua

Domicile/Mailing Address:

I. This report is prepared by the Disclosure Obligor in accordance with the _____, the _____, the _____ and other applicable laws, regulations and normative documents.

II. The Disclosure Obligor has obtained the necessary authorization and approval to sign this report, and the Disclosure Obligor's performance does not violate or conflict with any provision in their articles of association or internal rules.

III. In accordance with the provisions of the _____, the _____, and the _____, this report has fully disclosed the changes in the stocks in which the Disclosure Obligor has an interest in Zhejiang Huayou Cobalt Co., Ltd.

IV. As of the date of this report, except for the shareholding information disclosed herein, the Disclosure Obligor has not increased or decreased the stocks in Zhejiang Huayou Cobalt Co., Ltd. by any other means.

V. The change in equity is based on the information presented in this report. The Disclosure Obligor has not entrusted or authorized any other person to provide information not included in this report or to make any interpretation or explanation of this report.

VI. The Disclosure Obligor undertakes that there are no false representations, misleading statements or material omissions in this report and shall assume individual and joint legal liabilities with respect to the truthfulness, accuracy and completeness hereof.

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Section 1.

In this report, unless otherwise specified, the following terms are interpreted as follows:

Huayou Cobalt / Listed Company / Company	means	Zhejiang Huayou Cobalt Co., Ltd.
Disclosure Obligor	means	Chen Xuehua, Huayou Holding Group Co., Ltd.
Transferor	means	Chen Xuehua
Huayou Holding / Transferee	means	Huayou Holding Group Co., Ltd.
this report	means	Zhejiang Huayou Cobalt Co., Ltd.Short Form Report on Changes in Equity
	means	
	means	
	means	
Securities Registration Company	means	China Securities Depository and Clearing Corporation Limited Shanghai Branch
SSE / Exchange	means	Shanghai Stock Exchange
RMB, RMB 10,000	means	Renminbi Yuan and RMB Ten Thousand Yuan

Note: As the Company's convertible bonds have entered the conversion period, the percentage change in shareholders' equity and the shareholding percentages before and after the change in equity in this announcement are calculated on the basis of the Company's total capital stock of 1,697,214,928 stocks as of December 5, 2024.

Section 2.

I.

(I)

	Chen Xuehua
	Male
	China
	330425*****
	*****Tongxiang City, Jiaxing, Zhejiang Province
	None

(II)

	Huayou Holding Group Co., Ltd.
	Limited liability company (foreign-invested, non-wholly owned)
	Chen Xuehua
	December 19, 2006



	technology (For items subject to approval by law, business activities can be carried out only after such approvals have been obtained from competent authorities, and specific business items to be conducted are subject to those specified in the approvals).
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II.

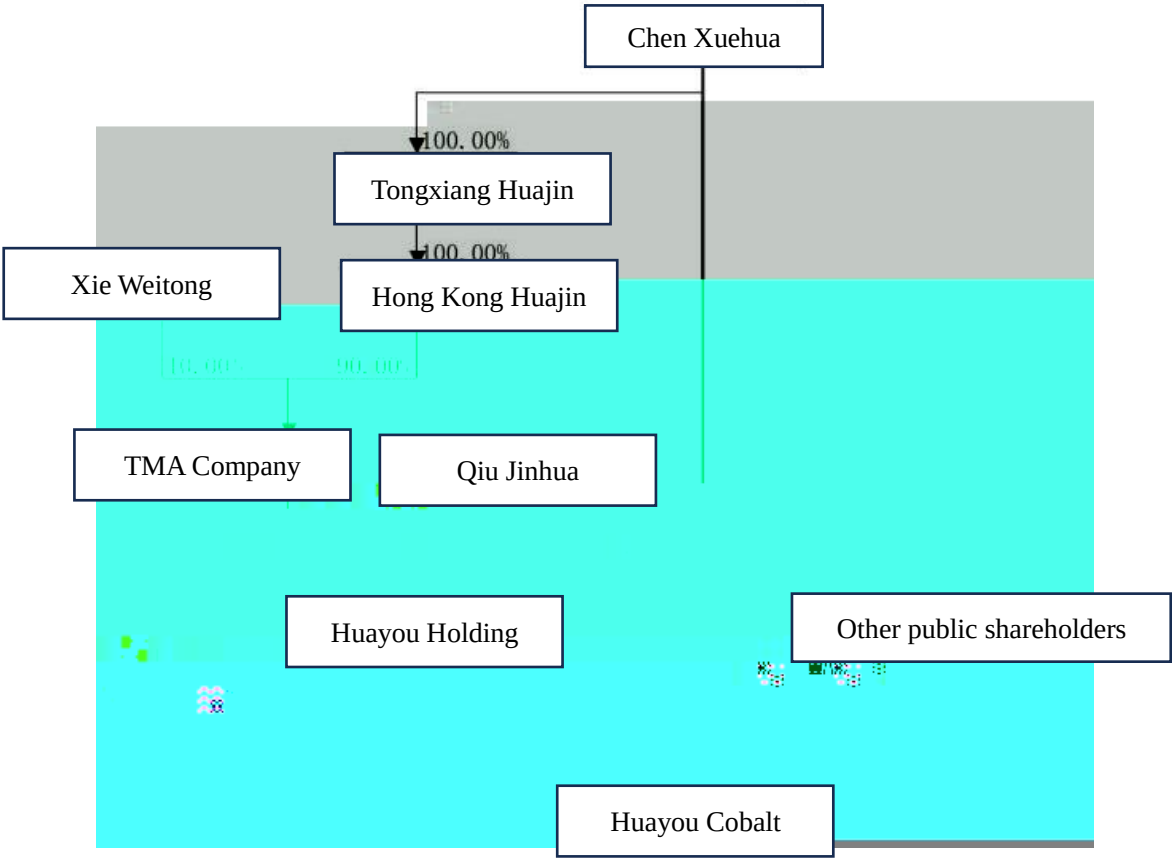
The current directors and main persons in charge of Huayou Holding are as follows.

Name	Gender	Position	Nationality	Place of Permanent Residence	
Chen Xuehua	Male	Chairman of the Board of Directors, Manager	China	**** Tongxiang City, Jiaxing, Zhejiang Province	None
Chen Xiaolin	Female	Director	China	**** Tongxiang City, Jiaxing, Zhejiang Province	None
Qiu Jinhua	Female	Director	China	**** Tongxiang City, Jiaxing, Zhejiang Province	None
Chen Xiaojun	Male	Supervisor	China	**** Tongxiang City, Jiaxing, Zhejiang Province	None

III.

Huayou Holding, an enterprise under the control of Mr. Chen Xuehua, is a party acting in concert with Mr. Chen Xuehua. As of the date of this report, Huayou Holding holds 260,313,967 stocks of the Company, representing 15.34% of the total number of stocks of the Company, while Mr. Chen Xuehua holds 110,006,461 stocks of the

Company, representing 6.48%. The shareholdings of the Disclosure Obligors are shown in the following chart.



IV.

As of the date of this report, there are no circumstances in which the Disclosure Obligor owns more than 5% of the stocks of other listed companies, whether domestic or overseas.

Section 3.

Section 4.

I.

Before and after the change in equity, the Disclosure Obligor's shareholding in the Listed Company is as follows:

Name of shareholder	Before the change		After the change	
	Shareholding (stocks)	Shareholding %	Shareholding (stocks)	Shareholding %
	260,313,967	15.34%	287,815,482	16.96%
Chen Xuehua	110,006,461	6.48%	82,504,946	4.86%
	370,320,428	21.82%	370,320,428	21.82%

II.

On December 6, 2024, Mr. Chen Xuehua, the actual controller of the Company, entered into the with Huayou Holding, whereby it is proposed to transfer by agreement 27,501,515 stocks of the Listed Company (accounting for 1.62% of the total capital stock of the Company) held by him to Huayou Holding at a price of RMB 37.50 /stock.

The change in equity will not result in any change in the Company's controlling shareholder or actual controller. There are no circumstances in which the interests of the Company and the shareholder will be prejudiced.

(I) Subject matter of this transfer

The subject matter of this transfer shall be the subject stocks, i.e. 1.62% of the total

in accordance with the law.

(IV) Amendments and termination of the Agreement

Any amendments or termination of the Agreement shall be made in writing. Furthermore, any amendment or modification of the Agreement forms an integral part of the Agreement.

In the event that either Party's performance of obligations under the Agreement would violate the mandatory provision of any Chinese laws, regulations or normative documents, the Parties shall engage in discussions to agree on alternative methods for performing the obligations in compliance with such laws, regulations or normative documents.

IV.

This transfer of stocks is subject to confirmation of its compliance by the Shanghai Stock Exchange and registration for the transfer of stocks with China Securities Depository and Clearing Corporation Limited Shanghai Branch. Accordingly, there are still uncertainties as to whether this transaction can be finally completed. Investors are therefore advised to be aware of the investment risks involved.

V.

As of the date of this report, Huayou Holding holds 260,313,967 stocks of the Company and Mr. Chen Xuehua holds 110,006,461 stocks of the Company, all of which are unrestricted tradable stocks. Among them, Huayou Holding pledged 182,119,994 stocks and Mr. Chen Xuehua pledged 76,770,000 stocks. Except for the above pledge, there are no restrictions on the rights or restrictions on the transfer of the stocks held by the Disclosure Obligor.

Section 5.

Except for the changes in equity disclosed herein, the Disclosure Obligor has not traded in the stocks of the Listed Company through centralized trading on the Exchange during the six months prior to the date of this report.

Section 6.

As of the date of this report, the Disclosure Obligor has truthfully disclosed the relevant information regarding the change in equity in accordance with the applicable regulations, and there is no other material information that the Disclosure Obligor should have disclosed but has not disclosed in accordance with the law and applicable regulations.

Section 7.

I.

1. This report executed by the Disclosure Obligor
2. Identification document of the Disclosure Obligor
3. Stock Transfer Agreement

II.

This report and the above documents for reference are available for inspection by investors at the Company's domicile.

The Disclosure Obligor undertakes that there are no false representations, misleading statements or material omissions in this report and shall assume individual and joint legal liabilities with respect to the truthfulness, accuracy and completeness hereof.

Disclosure Obligor (Signature) : Chen Xuehua

Disclosure Obligor (Seal): Huayou Holding Group Co., Ltd.

Legal Representative (Signature) : Chen Xuehua

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Basic Information			
Name of the Listed Company	Zhejiang Huayou Cobalt Co., Ltd.	Location of the Listed Company	Tongxiang City, Zhejiang Province
Stock name	Huayou Cobalt	Stock code	603799
Name of the Disclosure Obligor	Chen Xuehua	Place of registration/ Mailing address of the Disclosure Obligor	****Tongxiang City, Jiaxing, Zhejiang Province
	Huayou Holding Group Co., Ltd.		Room 103, Building 6, 288 Development Avenue, Tongxiang City
Change in the number of stocks in which interests are held	Increase ☐ Decrease No change, but there are changes in shareholding percentage	With or without parties acting in concert	Yes No ☐

the Disclosure Obligor had an interest in the Listed Company prior to the disclosure	Shareholding Percentage: <u>6.48%</u> Stock Type: <u>RMB Ordinary Stock</u> Number of Stocks Held: <u>260,313,967</u> Shareholding Percentage: <u>15.34%</u>
Number and percentage of stocks in which the Disclosure Obligor has an interest in the Listed Company after the change in equity When and how changes have occurred in the stocks in which the Disclosure Obligor has an interest in the Listed Company	Stock Type: <u>RMB Ordinary Stock</u> Number of Stocks Held: <u>82,504,946</u> Shareholding Percentage: <u>4.86%</u> Stock Type: <u>RMB Ordinary Stock</u> Number of Stocks Held: <u>287,815,482</u> Shareholding Percentage: <u>16.96%</u> Time: <u>The date when both Parties obtain the stock transfer certificate issued by the Securities Registration Company</u> Method:

following points:	
Whether controlling shareholders or actual controllers have infringed on the rights and interests of the Listed Company and shareholders at the time of the reduction of their shareholdings	Yes ☐ No ☐ Not applicable ☐
Whether the controlling shareholders or actual controllers have failed to settle their liabilities to the Company, release the guarantee provided by the Company for their liabilities, or other circumstances detrimental to the interests of the Company at the time of the reduction of their shareholdings	Yes ☐ No ☐ Not applicable ☐ (If yes, please specify)
Whether approval is required for this change in equity	Yes ☐ No ☐ Not applicable ☐
Whether or not approval has been obtained	Yes ☐ No ☐ Not applicable ☐

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Disclosure Obligor (Signature) : Chen Xuehua

Disclosure Obligor (Seal): Huayou Holding Group Co., Ltd.

Legal Representative (Signature) : Chen Xuehua

Date of Signing: December 6, 2024