

Press Release-Ad hoc announcement pursuant to article 53 LR

Zhejiang Huayou Cobalt Co., Ltd.

Announcement on 2025 Annual Performance Forecast

Important Notes:

According to preliminary calculations, Zhejiang Huayou Cobalt Co., Ltd. (the "Company") expects to achieve net profit attributable to the shareholders of the listed company in 2025 of RMB5.85 billion to RMB6.45 billion, an increase amount of RMB1.6951748 billion to RMB2.2951748 billion and an increase rate of 40.80% to 55.24% compared with the corresponding period of the previous year (statutory disclosure data).

After deducting non-recurring profit/loss, the Company is expected to achieve net profit attributable to the shareholders of the listed company in 2025 of RMB5.60 billion to RMB6.30 billion, an increase amount of RMB1.8049079 billion to RMB2.5049079 billion and an increase rate of 47.56% to 66.00% compared with the corresponding period of the previous year (statutory disclosure data).

I. Performance Forecast Details

(I) Performance Forecast period

From January 1, 2025 to December 31, 2025

(II) Performance forecast details

According to preliminary calculations of the Finance Department, it is estimated that the Company achieves net profit attributable to the shareholders of the listed company in 2025 of RMB5.85 billion to RMB6.45 billion, an increase amount of RMB1.6951748 billion to RMB2.2951748 billion and an increase rate of 40.80% to 55.24% compared with the corresponding period of the previous year (statutory disclosure data).

It is estimated that the Company achieves net profit attributable to the shareholders of the listed company after deducting non-recurring profit/loss in 2025 of RMB5.60

billion to RMB6.30 billion, an increase amount of RMB1.8049079 billion to RMB2.5049079 billion and an increase rate of 47.56% to 66.00% compared with the corresponding period of the previous year (statutory disclosure data).

(III) This forecast only represents preliminary calculation of the Company and has not been audited.

II. Operating performance and financial position for the corresponding period of the previous year

(I) Total profit: RMB5.5846285 billion. Net profit attributable to the owner of the parent company: RMB4.1548252 billion. Net profit attributable to the owner of the parent company after deducting non-recurring profit/loss: RMB3.7950921 billion.

(II) Basic EPS: RMB2.50

III. Main reasons for the growth

The Company achieved significant performance growth in 2025, primarily driven by the continuous exploitation of advantages in integrated industrial operations, the rebound in the prices of metals such as cobalt and lithium, as well as the deepening implementation of management reforms and cost reduction/efficiency improvement initiatives.

Firstly, at the upstream resources end, the Indonesia Huafei project achieved and then exceeded production targets, while the Huayue project maintained stable and high production levels, which secured the Company's higher self-sufficiency of MHP raw materials. At the downstream end, materials business growth resumed with significantly enhanced technological innovation capabilities, and the effectiveness of the "product leadership, cost leadership" competitive strategy became more prominent, with the advantages of integrated industrial operations continuing to materialize. Secondly, benefiting from the rebound in the prices of cobalt and lithium carbonate, the profitability of the Company's products improved steadily. Meanwhile, the Company continued to promote management reforms and vigorously advanced cost reduction and efficiency improvement, achieving remarkable results in cost control and continuous improvement in operational efficiency.

IV. Risk warning

This forecast

implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. We undertake no obligation, and do not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. We accept no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.