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Press Release-Ad hoc announcement pursuant to article 53LR

**Zhejiang Huayou Cobalt Co., Ltd.**  
**Announcement on the Temporary Suspension and**  
**Maintenance of Some Production Lines of Subsidiary**  
**Huafei Nickel Cobalt**

Zhejiang Huayou Cobalt Co., Ltd. (hereinafter referred to as the “Company”) hereby announces that its Indonesian subsidiary, PT.Huafei Nickel Cobalt (“Huafei Nickel Cobalt”), will temporarily suspend production on some production lines to carry out maintenance work:

**I. Temporary Production Suspension and Maintenance**

Due to a significant increase in the price of sulfur, a production auxiliary material, and the fact that Huafei Nickel Cobalt has been operating at high capacity for a long time since its commissioning, the Company has decided, after research, to temporarily suspend and maintain some production lines of Huafei Nickel Cobalt starting from May 1, 2026. During this maintenance period, it is expected to affect approximately 50% of the production capacity of Huafei Nickel Cobalt.

**II. Impact of the Temporary Production Suspension and Maintenance on the Company**

In 2025, the operating revenue of Huafei Nickel Cobalt was RMB 14.495 billion, accounting for 17.89% of the operating revenue of the Company. The net profit of Huafei Nickel Cobalt was RMB 1.252 billion. Since the Company holds a 51% equity in Huafei Nickel Cobalt, after calculating based on the shareholding ratio and considering the impact of eliminating unrealized gains and losses from internal transactions, Huafei Nickel Cobalt achieved a net profit attributable to the parent company of RMB 569

million at the consolidated level, accounting for 9.32% of the Company's net profit attributable to the parent company.

The temporary suspension and maintenance of some production lines are expected to have a certain adverse impact on the Company's recent operating performance. The specific impact will be subject to the Company's subsequent periodic reports and interim announcements. This temporary suspension and maintenance of some production lines will not have an adverse effect on the Company's long-term development.

### **III. Response Measures**

To minimize the impact of the temporary shutdown and maintenance of some production lines and effectively safeguard the interests of all shareholders, the Company will take the following measures:

1. Accelerate process upgrades and transformations, promote projects to reduce sulfuric acid consumption, intensify efforts to expand sulfur resource supply channels, reduce the impact of sulfur prices on production costs, and enhance competitiveness.

2. Speed up the development of nickel, cobalt, lithium, and other mineral resources obtained through prior investments and equity participation, promoting the rapid conversion of high-quality resources into benefits.

### **IV. Risk Warning**

The temporary shutdown and maintenance of some production lines at Huafei Nickel Cobalt is a short-term measure in response to abnormal fluctuations in sulfur prices and the lack of maintenance after long-term high-capacity operation of the production lines. It will not have an adverse impact on the Company's long-term development. The Company will closely monitor the follow-up progress of this temporary shutdown and maintenance, strictly fulfill information disclosure obligations in a timely manner in accordance with relevant regulations, and kindly remind investors to make rational judgments and pay attention to investment risks.

This announcement is hereby issued.

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

April 29, 2026

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### **About the Company**

Huayou Cobalt is a leading global technology-driven enterprise in the new energy lithium-ion battery material industry. The Company has developed a vertically integrated business model covering all critical steps along the value chain of the industry, starting from development of resources (i.e., nickel, cobalt and lithium) to the manufacture of lithium-ion battery materials. The Company is devoted to constructing a harmonious industry ecosystem which is featured with green and low-carbon with high ESG standards, safety, stability and sustainability.

### **Disclaimer**

This announcement contains forward-looking statements, estimates, opinions and projections with respect to the anticipated performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "forecast", "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or 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.