Stock Code: **603799** Stock Name: Huayou Cobalt Announcement No.: **2023-161**
Convertible Bond Code: **113641** Convertible Bond Name: Huayou Convertible Bond

Zhejiang Huayou Cobalt Co., Ltd.

The Second Reminder Announcement on the Redemption of GDRs

The Board of Directors and all directors of the Company warrant that there is no false representation, misleading statement or material omissions herein, and will assume joint and several liabilities with respect to the truthfulness, accuracy and completeness hereof.

Important tips:

- Full name of the Global Depository Receipts ("GDRs"): Zhejiang Huayou Cobalt Co., Ltd.
- Code of the GDRs listed on the SIX Swiss Exchange: HUAYO.
- Issuance status: The issuance price of the GDRs was USD11.65 per GDR, and each GDR represents 2 A-shares of Zhejiang Huayou Cobalt Co., Ltd. (the "Company"). As of October 30, 2023 (Swiss time), the closing price of the Company's GDRs on the SIX Swiss Exchange was USD10.20 per GDR. The trading price of the GDRs overseas is different from that of A-share underlying securities in China. Please pay attention to investment risks.
- The redemption restriction period of the GDRs expires on November 3, 2023 (Swiss time).
- The redemption of the GDRs starts on November 6, 2023 (unless otherwise specified, the dates used herein shall be Beijing time). After the expiration of the redemption restriction period, the GDRs can be converted into the Company's A-shares, which will lead to the consequence that the number of the Company's

A-shares held by Citibank, National Association (the depository) as a nominal holder will reduce according to GDRs cancellation order and enter into the A-share market of China for circulation and trading.

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number of the Company's A-shares held by Citibank, National Association (the depository) as a nominal holder will reduce according to GDRs cancellation order and enter into the A-share market of China for circulation and trading. 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.

4. The GDRs whose redemption restriction period expires this time can be converted into the Company's A-shares as of November 6, 2023 (Beijing time).

5. The trading price of the GDRs overseas is different from that of A-share underlying securities in China. Please pay attention to investment risks.

It is hereby announced the above.

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

October 31, 2023