

Stock Code: **603799** Stock Name: Huayou Cobalt Announcement No.: **2023-109**
Convertible Bond Code: **113641** Convertible Bond Name: Huayou Convertible Bond

Zhejiang Huayou Cobalt Co., Ltd.

Announcement on the Purchase of Assets

The board of directors and all directors of the Company guarantee that the information of this Announcement is free from false records, misrepresentations or major omissions, and will bear individual and joint and several liabilities with respect to the authenticity, accuracy and completeness thereof.

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(I) Basic information of the transaction

Based on strategic planning and business development needs, Zhejiang Huayou Cobalt V 3[K / H V M H\$ or the VT WU R[LUKZ[VHX PL MVT 7LS 3 PT P[LK through its wholly-owned subsidiary Huayou International Mining (Hong Kong) Limited (Huayou International Mining), 50.15% equity in Zhongjing Holdings Limited (Zhongjing Holdings) and the corresponding shareholder loan at a price of USD 200,400,000 (where the consideration for the purchase of the equity is USD 190,032,992, and the consideration for the purchase of the shareholder loan is USD 10,367,008), so as to acquire 50.1% equity in PT Andalan Metal Industry ((4 0), a subsidiary of Zhongjing Holdings, indirectly. AMI has two RKEF nickel iron production lines (with annual output of 150,000 tons of nickel iron, equivalent to 24,000 tons of nickel metal). After the completion of the acquisition, Huayou International Mining will hold 50.15% equity in Zhongjing Holdings, while Perlux Limited will hold 49.85% equity in Zhongjing Holdings.

(II) Review procedures

The purchase of assets was approved at the seventh meeting of the sixth board of directors of the Company. In accordance with the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange*, the Articles of Association and other relevant regulations, there is no need to submit to the general meeting of shareholders for consideration.

(III) The purchase of assets is not a related-party transaction, nor does it constitute a major asset restructuring.

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(4 0 EZU[SPZLKHZHKPZOVULZ KNT LU KLI[VY

OU VYKLY[V LUZ YL NPYHLK YLHZUH SL[YLZHI[PU WBRUN [OL VT WBU OHZLUNHLK
HU RU(WWHPHS V 3[K HU HWWPHS HNUJ PO ZJ YPHZ HUK M[YLZ YSHLK
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BSSIL ZLKHZ[OLI HZPMY[YLZHI[PU WBRUN

(JJVKRUN[V[OL Report on the Valuation of All Shareholders' Equity of PT Andalan
Metal Industry Involved in the Proposed Acquisition of Equity by Zhejiang Huayou Cobalt
Co., Ltd. 2 U HU 7RUN AP B D5 V PZ LKI HU RU(WWHPHS V 3[K
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ZKT HRU[HWWPHIOMY] HS H[PUVMHSZOHMLOVSKLYZ LX P VM 4 0 HUK[OLJVUS ZPUZ
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WBRUNWRUPVSLZ

/ H V OULYUHPUHS4 RUPNRJLUKZ[VWYOHZLMMT 7LXS 3PT PPK LX P
RU AOVNRUN/ VSKRPNZ HUK[OL J VYLZVWUKRPN ZOHLOVSKLYSMHU ZV HZ[V HIX PL
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UKLYZ[HUKRPNZ HUK HNLLT LU YLHOLKI [OL WHYHLZ PO YLZWLJ [V[OL[YLUZH[PU HUK
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[OL ZOHLOVSKLYSMHU ZHSL L : HUK : YLZWLJ[P] LS
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5 VWHY ZHSHOH L[OL YNQ [V[YLUZMY[PZYNQZ UKLY[OPZ(NLLT LU P[OV [[OL
WIPY YP[LUJ VUZLU VM[OL V[OLYWHYHLZOLY[V HUKZ JOJ VUZLU ZHSHU I L UHZMUH S
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; OL) LYHUK[OL: LSSLYZHSH JH ZL AOVNRUN/ VSKRPNZ HUK(4 0[V HX LUK[OLPY
HYPSLZ VMHZVJHPU RU HJVKHJL P[OL: OHLOVSKLY(NLLT LU HUK Z I ZLX LUS
YLNZLY[OL HX LUKLKHYP[SLZVMHZVJHPU P[OL YLNZYELZR/ VUN2 VUNHUKOUKVULZH
YLZWLJ[P] LS P[ORU[OL HNLLK[PT LSP P HMYL[OL JSVZRNKH[L

(ZZMUHZWZHS LHMJYVT VSLPU VM[OL[YLUZH[PU [OL) LYHUK[OL: LSSLYZHSH
JH ZL[OLU T I LYVMKPLJ[VYZVMAOVNRUN/ VSKRPNZHUK(4 0[VI LHK ZLK[V[OYL [V
VM OVT ZHSL LHMWRJLKI [OL) LYHUKVULI [OL: LSSLY

3PT PPHPU VMSH ISP MYJVT WLUZHPU

, JLW HZ V[OLY PZL WY BKLRU[OPZ(NLLT LU [OL) LYZHSHU OH L HU
JSPT HNRU[OL: LSSLYMYHU I YHIO VM HYH[HLZEM[OLI YHIO VY[OL JVULU YSHRPN
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ZUNSL JSPT L JLLKZ : HUK [OL JVT WLUZHPU MY Z JO JSPT HUK [OL

JVT WUZH[PU MY HS JSPT Z J T SH] LS L JLLK : [OL 4 RPT T
(T V U Q OUZ JO JHL [OL: LSSLYZHSI LHY[OL MSSHT V U VM[OL JSPT UQ SP FLK[V
[OL HT V U L JLLKRN [OL 4 RPT T (T V U Q ; OL [VHS HT V U VMTHPT T
JVT WUZH[PU VM[OL: LSSLYWYHU HUKHSJSPT Z ZHSSUQ L JLLKHUHT V U LX HS[V[OL
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OUJHL VMHU KPZW[L HZRN V [VMYRUJ VUUL[PU P[OPZ(NLLT LU [OL WHYELZ
ZHS NYZ ZLR[V ZI[SL Z JO KPZW[L [OYV NO MFLUKS ULN[H[PU ; OL ULN[H[PU ZHS
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[V[OL V[OLYWHYELZ OMUV ZI[SLT LU PZYHLK[OYV NO MFLUKS ULN[H[PU P[ORU[OPY
KH Z HLY[OL KHL VMZ JO UQJL HU WHY TH ZITP [OL KPZW[L [V : OHUNHP
OUYXHPVHS (YPY[PU LUJY : / Q MY HY PY[PU HUK NUS ZI[SLT LU RU
HJVKHJL P[OL HY PY[PU YSLZVM / Q RUMYL H [OL [PT L VMNUNVM[OL UQJL
VMHY PY[PU ; OL HY PY[PU ZHSI LNM] LYUKI ORULSH ; OL H HK VM[OL HY PYS
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, MUI]J IULZZ

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UKL[OL VT WU ZKL] LSWT LU ZYHLN K YUN[OL [O- J] L LHY7SHU WXPK
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JVUZHJ KLLWURUN VMOPNO UBRIS WYJLZZ VM LYUHY W LYI H[LY [OL KLT HUK VMOPNO
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V [YLS] HJ [LJOUHSPT WY] LT LU Z [OL VT WU ZUBRIST H[LJHWJ] P SSI LMYOLY
LUOHJLK OJO SSOLS WY] HKL LMYELU ZH SL HUK KP LYZMLK YLZV YLN HJL LMY
[OL KL] LSWT LU VM[OL VT WU ZUL LULN SPOPT IH[LY THLYHS I ZULZZ HUK
LUOHJL[OL VT WU ZWYMH SP HUK Z ZHPUH SL KL] LSWT LU H SP ; OL HIX PZ[PU
VMHZI[Z SSUQ OH LHZNUN] HJ PT WHJ VU[OL VT WU ZWYH[RUN WLYYT HJL[OPZ
LHY HUK OHZUVOHT [V[OL R]LYLZ Z VMSPZLK JVT WHYELZ HUK ZHMOVSKLYZ 7SHZL T HRL

WY KLU KLJEPVUZHUKWH H[LU]PVU[VRU] LZT LU YPRZ

; OL WYOHZL VMHZZI[ZI [OL VT WBU EZZ I LJ[[VHWWW] HS NUN HUK VYV[OLY
HKT RUPZYH] L WVKLK YLZ P[O N] LYUT LUZ RU OPUH OUKVLZH IJ Q EZ ULYHRU
O[OLYTP JHUI LZ JJLZMSS JVT WSLK

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