

Stock Code: **603799** Stock Name: Huayou Cobalt Announcement No.: **2025-050**
Convertible Bond Code: **113641** Convertible Bond Name: Huayou Convertible Bond

Announcement of Zhejiang Huayou Cobalt Co., Ltd on Changing Registered Capital and Amending the Articles of Association

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 legal liabilities with respect to the truthfulness, accuracy and completeness hereof.

On the 4th meeting of the 6th Board of Directors on April 17, 2025, in which the *Proposal on Changing the Registered Capital and Amending the Articles of Association* was deliberated and approved. Relevant information is hereby announced as follows:

I. Changing Registered Capital

The Company held the 25th meeting of the 6th Board of Directors, the 16th meeting of the 6th Board of Supervisors and the first extraordinary general meeting in 2025 on December 25, 2024 and January 20, 2025 respectively, in which the *Proposal on the* "2024 was deliberated and approved. On January 23, 2025, the Company held the 26th meeting of the 6th Board of Directors, the 17th meeting of the 6th Board of Supervisors, in which the *Proposal on the Adjustment of the Related Matters of the First Grant of 2024 Restricted Share Incentive Plan* and the *Proposal on the First Grant of Restricted Shares to Incentive Participants* were deliberated and approved, the Company granted 10,419,300 restricted shares to 1,298 participants at a price of RMB 15.06 per share. In the process of payment after the grant date, due to the failure of some employees to subscribe for some or all of the restricted shares within the prescribed time, the number of participants actually involved in the first grant under the Incentive Plan was adjusted from 1,298 to

1,161, and the number of restricted shares actually granted for the first time was adjusted from 10,419,300 to 9,349,300.

On March 7, 2025, the Company completed the registration formalities for the first grant of 9,349,300 restricted shares involved in the Incentive Plan, the registered capital of the Company is increased by 9,349,300. The registered capital of the Company was changed from RMB1,692,172,703 to RMB1,701,522,003.

II. Amending the Articles of Association

In accordance with relevant laws and regulations such as the *Company Law*, the *Guidelines on the Articles of Association of Listed Companies* and the *Rules for Listing Stocks on the Shanghai Stock Exchange*, the Company intends to make relevant amendments to the Articles of Association. The specific amended provisions are as follows:

Before the amendment	After the amendment
Article 6 The registered capital of the Company is RMB1,692,172,703.	Article 6 The registered capital of the Company is RMB1,701,522,003.
Article 20 The total shares of the Company are 1,692,172,703, and the shareholding structure of the Company is 1,692,172,703 ordinary shares, of which A shareholders hold 1,592,172,703 shares, representing 94.09 %; and foreign investors hold 100,000,000 underlying A shares represented by GDRs based on the conversion ratio determined by the Company, representing 5.91 %.	Article 20 The total shares of the Company are 1,701,522,003, and the shareholding structure of the Company is 1,701,522,003 ordinary shares, of which A shareholders hold 1,601,522,003 shares, representing 94.12%; and foreign investors hold 100,000,000 underlying A shares represented by GDRs based on the conversion ratio determined by the Company, representing 5.88 %.

The *Proposal for Changing Registered Capital and Amending the Articles of Association* need to be submitted to the shareholders' meeting for review, and subject to the approval of more than two-thirds of the voting rights held by the shareholders present

at the shareholders' meeting. Except for the amended provisions mentioned above, other provisions of the Articles of Association remain unchanged. The full text of the amended Articles of Association will be published on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same day.

III. Procedures for registration of change

5 87 ; 8 ; 4 8; 78 88 : 88 : ; 4 ; 8 ; 4 8; 78
meeting approves it and authorizes the board of directors and relevant personnel to complete the procedures for industrial and commercial registration of change, filing of the Articles of Association and handle other related matters. The content of the said changes is subject to that finally approved by the industrial and commercial registration authority. The Company will promptly apply to the industrial and commercial registration
4 ; 6 8 8 8 8 4 687 8 498 ; 8 4 4 9 ; 8 ; 4 8; 78 88 :

The announcement is hereby made.

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

April 19, 2025