

*Announcement of Huayou Cobalt on Changing
Registered Capital and Amending the Articles of Association*

Directors and the First Extraordinary General Meeting of Shareholders in 2024, the Company decides to terminate the 2021 Incentive Plan and the 2022 Incentive Plan, and repurchase and cancel the restricted shares that have been granted but not yet unlocked. After the termination of the 2021 Incentive Plan, the Company will repurchase and cancel 4,104,828 restricted shares that have been granted to 779 incentive recipients but have not yet been unlocked, including 2,978,612 restricted shares that have been granted to 566 incentive recipients in the first grant of restricted shares but have not yet been unlocked, 1,019,564 restricted shares that have been granted to 187 incentive recipients in the first grant of the reserved part of the restricted shares but have not yet been unlocked, and 106,652 restricted shares that have been granted to 26 incentive recipients in the second grant of the reserved part of the restricted shares but have not yet been unlocked. After the termination of the 2022 Incentive Plan, the Company will repurchase

*Announcement of Huayou Cobalt on Changing
Registered Capital and Amending the Articles of Association*

1,697,206,543, and relevant

*Announcement of Huayou Cobalt on Changing
Registered Capital and Amending the Articles of Association*

the Proposal on Requesting the General Meeting of Shareholder

*Announcement of Huayou Cobalt on Changing
Registered Capital and Amending the Articles of Association*

This above announcement is hereby made.

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

August 20, 2024