

Zhejiang Huayou Cobalt Co., Ltd.

Announcement on Abnormal Fluctuations in Stock Trading

Summary:

● Zhejiang Huayou Cobalt Co., Ltd. (hereinafter referred to as the “Company”) has experienced a cumulative deviation value of its stock closing price exceeding 20% over three consecutive trading days (specifically on September 29, September 30, and October 9, 2025). Pursuant to the relevant provisions of the Trading Rules of Shanghai Stock Exchange, such fluctuations are classified as abnormal fluctuations in stock trading.

● Following internal inspections and written inquiries directed to the Company’s controlling shareholders and the actual controller, the Company confirms that, as of the date of this announcement, there exists no undisclosed material information that should have been disclosed.

I. Details of the Abnormal Stock Trading Fluctuations

The Company has experienced a cumulative deviation value of its stock closing price exceeding 20% over three consecutive trading days (specifically on September 29, September 30, and October 9, 2025). Pursuant to the relevant provisions of the Trading Rules of Shanghai Stock Exchange, such fluctuations are classified as abnormal fluctuations in stock trading.

II. Relevant Situations that the Company Has Prioritized and Validated

In response to the identified abnormal fluctuations in stock trading, the Company undertook a comprehensive verification process, including internal inspections and written inquiries. The findings are summarized as follows:

(I) Operational Status

Upon internal inspection, its daily operations remain stable and normal, with no significant changes in either internal or external business conditions.

(II) Material Events

The Company’s internal inspections and written inquiries with the controlling shareholders and the actual controller affirm that, as of the date of this announcement, the controlling shareholders and the actual controller do not have any other undisclosed material information that should have been disclosed. This includes, but is not limited to, major asset restructurings, share issuances, significant transactions, business reorganizations, share repurchases, equity incentive plans, bankruptcy proceedings,

major business collaborations, and the introduction of strategic investors.

(III) Media Reports, Market Rumors, and Trending Topics

Upon internal inspections, the Company found no media reports, or market rumors necessitating clarification or response that may influence or have already materially influenced the Company's stock price. There are no issues involving hot topics.

(IV) Other Price-Sensitive Information

No other price-sensitive information has been identified that could materially affect the trading price of the Company's stock.

III. Risk Warnings

(I) Market Trading Risks

Given the cumulative deviation value of the Company's stock closing price exceeding 20% over three consecutive trading days (specifically on September 29, September 30, and October 9, 2025), the Company advises investors to remain vigilant regarding risks inherent in secondary market trading, to exercise sound judgment, and to invest prudently.

(II) Other Risks

Investors are reminded that all official company information is disseminated through announcements published on the Shanghai Stock Exchange website (www.sse.com.cn) and the Company's designated disclosure channels. Investors should make informed decisions and remain attentive to investment risks.

IV. Statement from the Board of Directors and Related Party Declarations

The Board of Directors of the Company affirms that there are no undisclosed matters that should be disclosed in accordance with the Shanghai Stock Exchange Stock Listing Rules or other applicable regulations, nor any related plans, negotiations, intentions, or agreements. The Board of Directors has not become aware of any undisclosed information that should have been disclosed in accordance with the relevant provisions of the Shanghai Stock Exchange Stock Listing Rules and other regulations, which could have a significant impact on the trading price of the company's stock and its derivative products. Previously disclosed information remains accurate and complete, requiring no amendments or supplements.

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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 may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "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. The Company undertakes no obligation, and does 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. The Company accepts no liability whatsoever in respect of the achievement of such forward-looking statements.