

GEM Co., Ltd.

Announcement on Resolutions of 2th Extraordinary General Meeting of 2023

The time mentioned below all refer to Beijing Time (UTC+8)

The Company and all members of the Board of Directors promise that the information disclosed is authentic, accurate and complete, and there are no false records, misleading statements or material omissions.

Note:

1. There was no rejection of proposals at the General Meeting.
2. The General Meeting did not involve any change to the resolutions approved at previous General Meetings.
3. The General Meeting adopted a combination of on-site voting and online voting.

I. Convening and Attendance

1. Convening

(1) Convener: Board of Directors

(2) Date and time:

Time of the on-site meeting: At 10:00 am on 10 Aug 2023.

Time of online voting: 10 Aug 2023. In particular, online voting via the Shenzhen Stock Exchange Trading System is from 9:15 to 9:25, 9:30 to 11:30, and 13:00 to 15:00 on 10 Aug 2023; online voting via the Internet of the Shenzhen Stock Exchange is from 9:15 to 15:00 on 10 Aug 2023.

(3) Chair: Mr. Xu Kaihua

(4) Venue of the on-site meeting: Meeting room of Jingmen GEM Co., Ltd.(No.3 Yingchun Avenue, Duodao District, Hi-tech Zone, Jingmen City, Hubei Province, China)

(5) Convening method: A combination of on-site convening and online voting

(6) The notice and relevant documents of the meeting were published on *China Securities Journal*, *Securities Times*, *Shanghai Securities News*, *Securities Daily* and <http://www.cninfo.com.cn> on 20 JUL. The convening, holding and voting procedures of the meeting were in line with the provisions of the *Company Law*, the *Rules for General Meetings of Listed Companies*, the *Stock Listing Rules of Shenzhen Stock Exchange* and the *Articles of Association of the Company* and other laws, regulations and regulatory documents.

2. Attendance

310 shareholders made on-site and online voting, representing 669,224,992 shares or 13.0472% of the voting shares of the company. A total of 12 shareholders and shareholder representatives attended the on-site meeting, representing 462,274,204 shares or 9.0125% of the voting shares of the company; 298 shareholders made online voting, representing 206,950,788 shares, or 4.0347% of the voting shares of the company. A total of 298 minority shareholders and proxies authorized by shareholders attended the on-site meeting and the online voting, representing 206,950,788 shares, or 4.0347% of the voting shares of the company. In particular, 0 minority shareholders made on-site voting, representing 0 shares, or 0% of the voting shares of the company. 298 minority shareholders made online voting, representing 206,950,788 shares, or 4.0347% of the voting shares of the company. The holders of overseas listed global depository receipts appointed 0 proxy to attend the General Meeting, representing 0 shares, or 0% of the voting shares of the company.

According to the requirements of The Rules for Repurchase of Shares by Listed Companies, shares in the special account for repurchase by listed companies are not entitled to voting rights at general meetings. As at the date of share registration, the total share capital of the Company is 5,135,586,557 shares; the Company had repurchased an aggregate of 6,337,200 shares of the Company through the special securities account for repurchase by way of centralized bidding transactions, accounting for 0.12% of the total share capital of the Company, and the repurchased shares in the special securities account for repurchase had been deducted in calculating the total shares with voting rights at the general meeting.

3. Some of the directors, all of the supervisors and the Board Secretary of the Company attended the General Meeting, and some officers and witness lawyers attended the on-site meeting.

II. Proposal Deliberation and Voting

The following proposals were deliberated and approved at the meeting through on-site secret ballots and online voting.

1. Deliberated and approved the *Proposal on Investment and Construction of the Project of Smelting and Production of Nickel Raw Material (Nickel Intermediate) for New Energy Material (20,000 Tons of Nickel/Year) from Laterite Nickel Ore in Indonesia and Affiliate Transaction*;

Voting result: 210,581,508 shares voted for the proposal, representing 99.8524% of the voting shares held by all shareholders present at the meeting; 291,180 shares voted against the proposal, representing 0.1381% of the voting shares held by all shareholders present at the meeting; and 20,200 shares abstained from the vote (including 0 shares were abstained by default due to non-voting), representing 0.0096% of the voting shares held by all shareholders present at the meeting.

Voting of minority shareholders: 206,639,408 shares voted for the proposal, representing 99.8495% of the voting shares held by minority shareholders present at the meeting; 291,180 shares voted against the proposal, representing 0.1407% of the voting shares held by minority shareholders present at the meeting; and 20,200 shares abstained from the vote (including 0 shares were abstained by default due to non-voting), representing

0.0098% of the voting shares held by minority shareholders present at the meeting.

Related shareholders, Mr.Xu Kaihua, Ms.Wang Min, Shenzhen Huifengyuan Investment Co., Ltd., Fengcheng Xinyuanxin New Material Co., Ltd., Mr.Wu Guangyuan, and Mr.Zhang Kun have withdrawn from the voting, representing 458,332,104 shares.

2. Deliberated and approved the *Proposal on Adjusting the Forecast Amount of Routine Related Transactions with Certain Related Parties for the Year 2023*;

Voting result: 668,912,712 shares voted for the proposal, representing 99.9533% of the shares held by all shareholders present at the meeting; 292,080 shares voted against the proposal, representing 0.0436% of the shares held by all shareholders present at the meeting; and 20,200 shares abstained from the vote (including 0 shares were abstained by default due to non-voting), representing 0.0030% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 206,638,508 shares voted for the proposal, representing 99.8491% of the shares held by minority shareholders present at the meeting; 292,080 shares voted against the proposal, representing 0.1411% of the shares held by minority shareholders present at the meeting; and 20,200 shares abstained from the vote (including 0 shares were abstained by default due to non-voting), representing 0.0098% of the shares held by minority shareholders present at the meeting.

III. Legal Opinions Issued by Lawyers

Deng Jie and Yun Yun of Guangdong J&J Law Firm, issued a legal opinion in respect of the meeting and held that: The convening and holding procedures of the General Meeting were in line with the *Company Law*, the *Securities Law*, the *Rules for General Meetings of Listed Companies* and other laws, regulations, regulatory documents and the *Articles of Association of the Company*, the qualifications of the attendees and the convener were legal and valid, and the voting procedures and the voting results were also legal and valid.

IV. Reference Documents

1. Resolution of the 2th Extraordinary General Meeting of 2023 of GEM Co., Ltd. signed by the directors present and sealed by the Board of Directors;
2. Legal Opinions issued by Guangdong J&J Law Firm.

It is hereby announced.

Board of Directors of GEM Co., Ltd.

10 August 2023