

GEM Co., Ltd.

Announcement on Resolutions of 3rd 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 16 Oct 2023.

Time of online voting: 16 Oct 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 16 Oct 2023.

(3) Chair: Mr. Xu Kaihua

(4) Venue of the on-site meeting: Shandong Hall, 2nd Floor, Hotel Nikko New Century, No.6 Capital Gymnasium South Road, Haidian District, Beijing.

(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 25 SEPT. 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

232 shareholders made on-site and online voting, representing 189,918,804 shares or 3.7093% of the voting shares of the company. A total of 4 shareholders and shareholder representatives attended the on-site meeting, representing 4,152,100 shares or 0.0811% of the voting shares of the company; 228 shareholders made online voting, representing 185,766,704 shares, or 3.6282% of the voting shares of the company. A total of 228 minority shareholders and proxies authorized by shareholders attended the on-site meeting and the online voting, representing 185,766,704 shares, or 3.6282% of the voting shares of the company. In particular, 0 minority shareholders made on-site voting, representing 0 shares, or 0.0000% of the voting shares of the company. 228 minority shareholders made online voting, representing 185,766,704 shares, or 3.6282% of the voting shares of the company. The holders of overseas listed global depository receipts (hereinafter referred to as "GDRs") appointed 0 proxy to attend the General Meeting, representing 0 shares, or 0.0000% of the voting shares of the company.

According to the requirements of the Company Law and relevant rules, 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 15,468,200 shares of the Company through the special securities account for repurchase by way of centralized bidding transactions, accounting for 0.30% 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. All of the directors, some 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 Signing a Joint Venture Agreement and Related Transactions for the Construction of the New Energy Lateritic Nickel Ore Hydrometallurgical Project (Nickel Intermediates) (30,000 tonnes Ni/a)*;

Voting result: 189,528,204 shares voted for the proposal, representing 99.7943% of the shares held by all shareholders present at the meeting; 390,600 shares voted against the proposal, representing 0.2057% of the shares held by all shareholders present at the meeting; and 0 shares abstained from the vote (including 0 shares were abstained by default due to non-voting), representing 0.0000% of the shares held by all shareholders present at the meeting.

Voting of minority shareholders: 185,376,104 shares voted for the proposal, representing 99.7897% of the shares held by minority shareholders present at the meeting; 390,600 shares voted against the proposal, representing 0.2103% of the shares held by minority shareholders present at the meeting; and 0 shares abstained from the vote (including 0 shares were abstained by default due to non-voting), representing 0.0000% of the 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., have withdrawn from the voting, representing 461,316,804 shares.

III. Legal Opinions Issued by Lawyers

Deng Jie and Chen Xiaoxuan 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 3rd 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.

16 October 2023