

Investor Presentation

Sep 2020



GanfengLithium

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Ganfeng Lithium: The World's Leading Lithium Ecological Enterprise



No.2

Lithium Hydroxide Production
Capacity Globally



No.1

Lithium Metals Production
Capacity Globally



7

Investments in
Upstream Resources



361

Research &
Development Staff



RMB5.25bn (US\$754m)¹
FY2019
Total Revenue



RMB1.26bn (US\$180m)¹
FY2019
Adj. EBITDA



2010
IPO on Shenzhen
Stock Exchange

2018
IPO on Hong
Kong Stock
Exchange

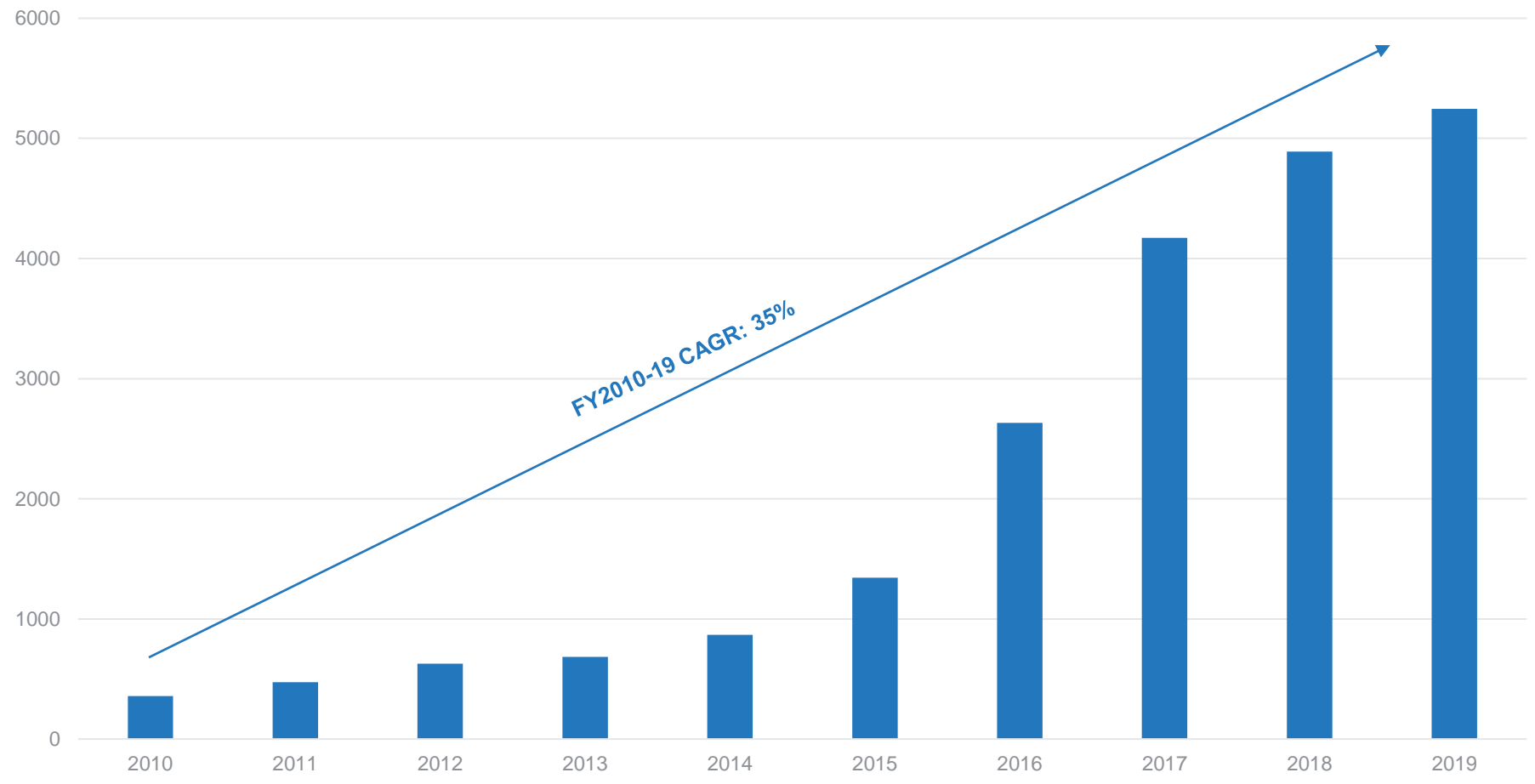


US\$9.25bn
Total Market
Capitalization²

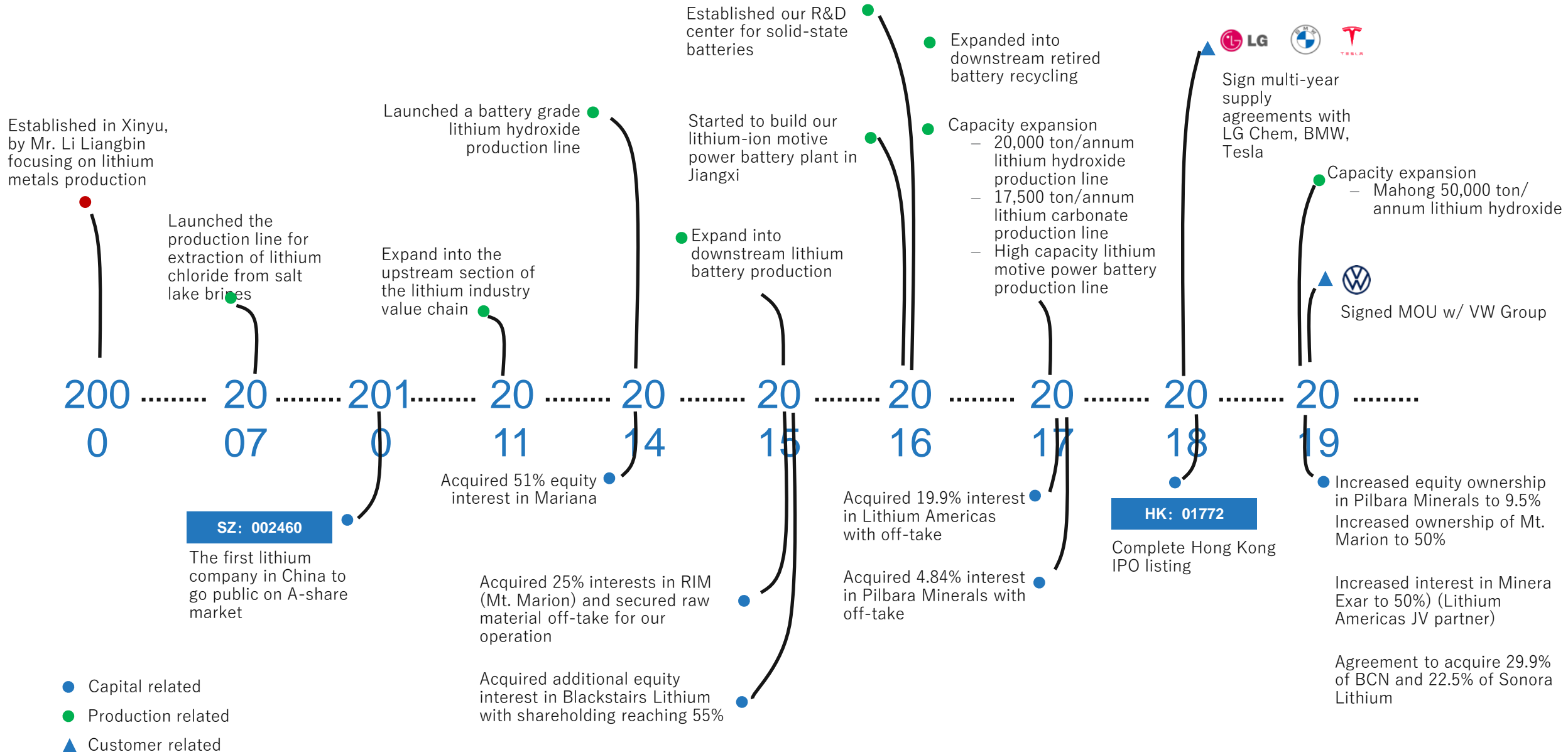
Proven Financial Track Record

Revenue | Revenue Growth

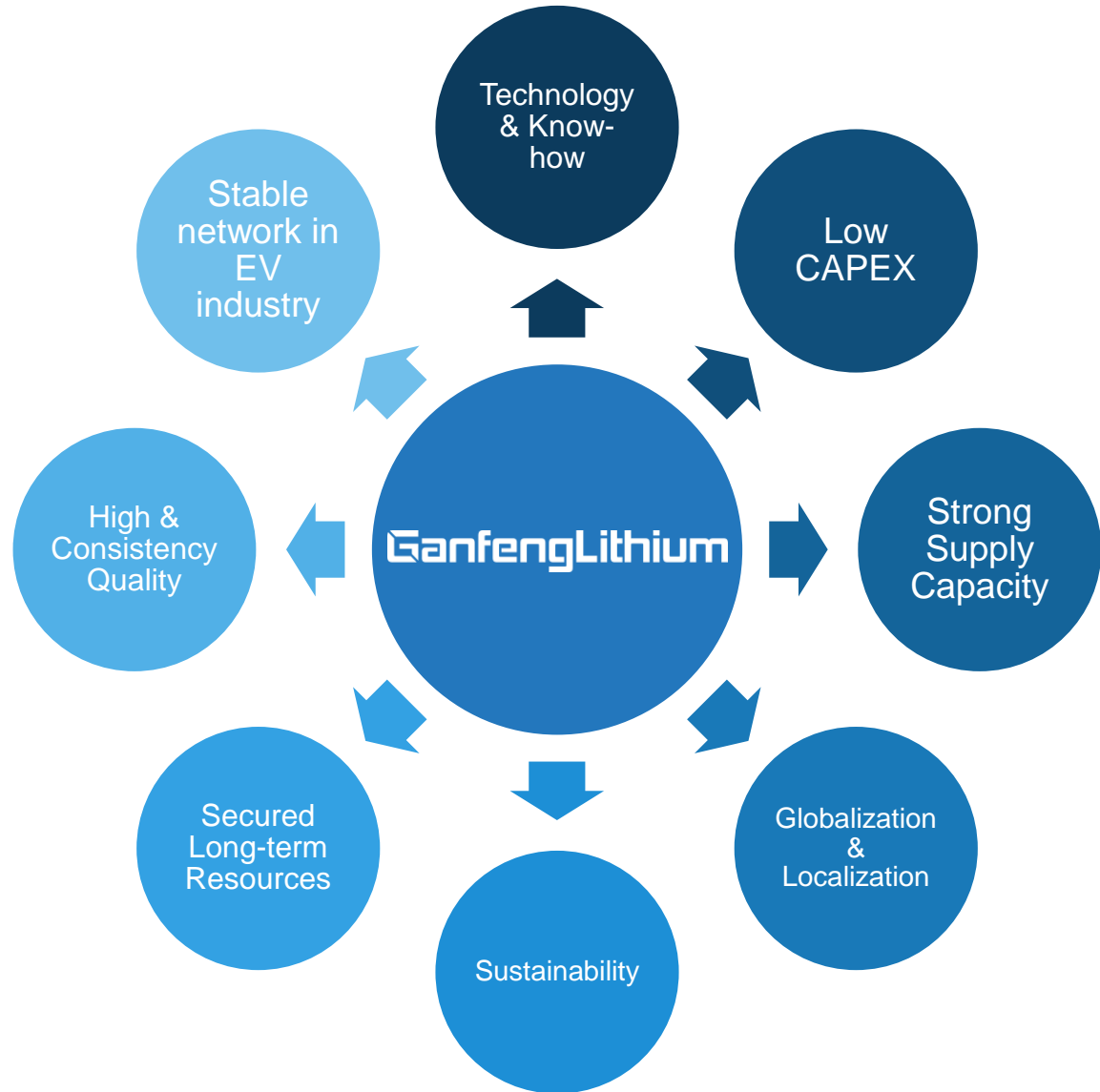
(RMB mm, %, RMB 000/ton)



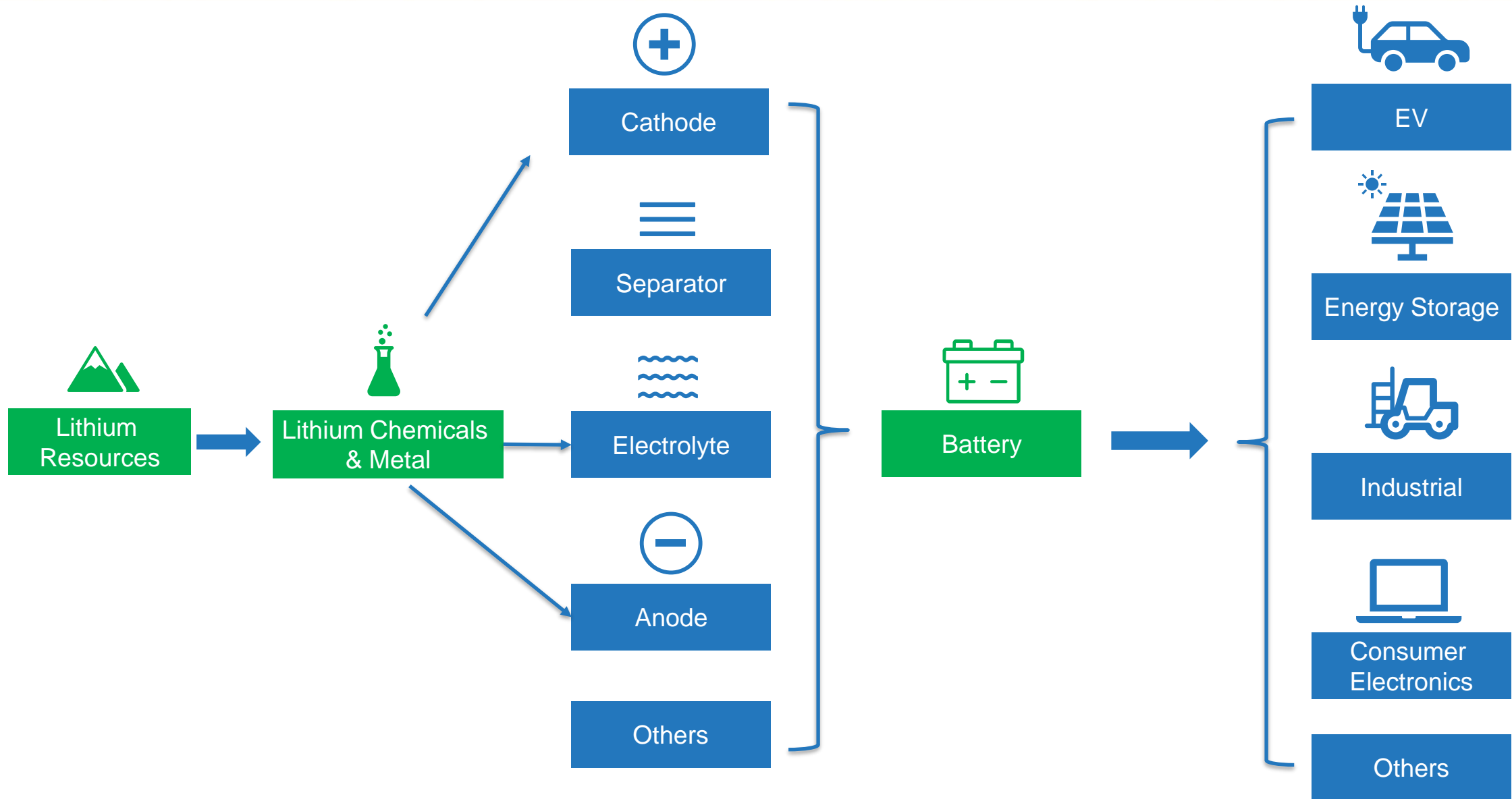
Pace Never Stop



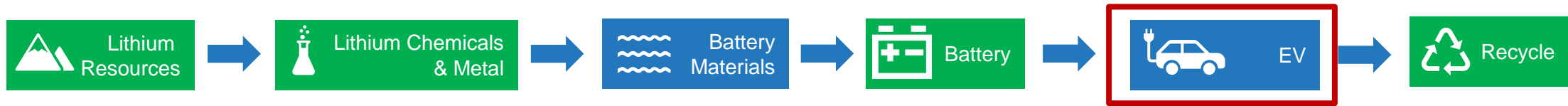
Ganfeng Strength



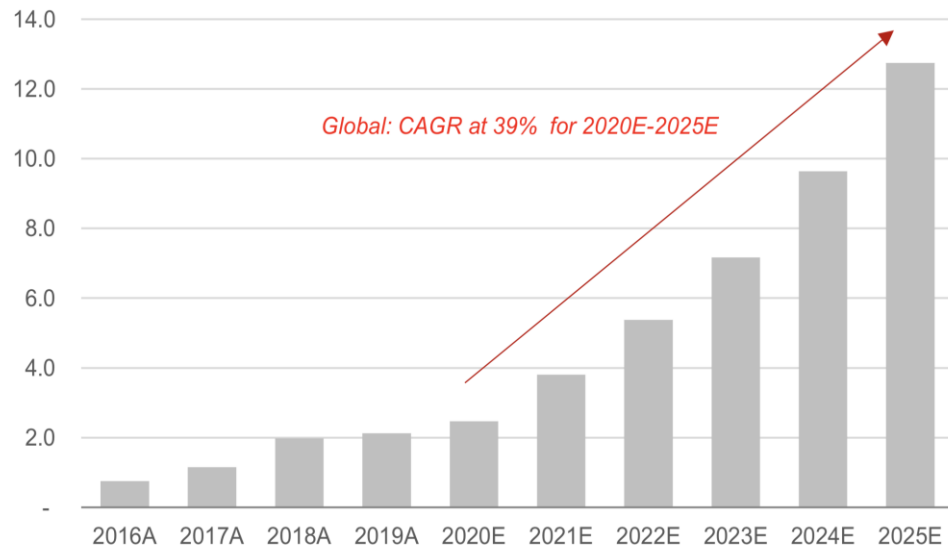
Battery Supply Chain



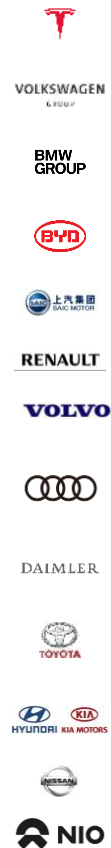
Expected Strong End Market Demand Propelled by Transition to EV



PHEV/BEV - global (mn units)



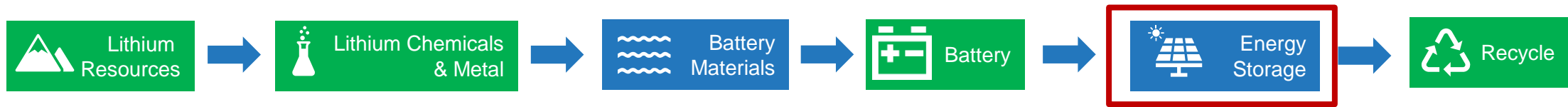
Source: Bloomberg, Goldman Sachs Global Investment Research



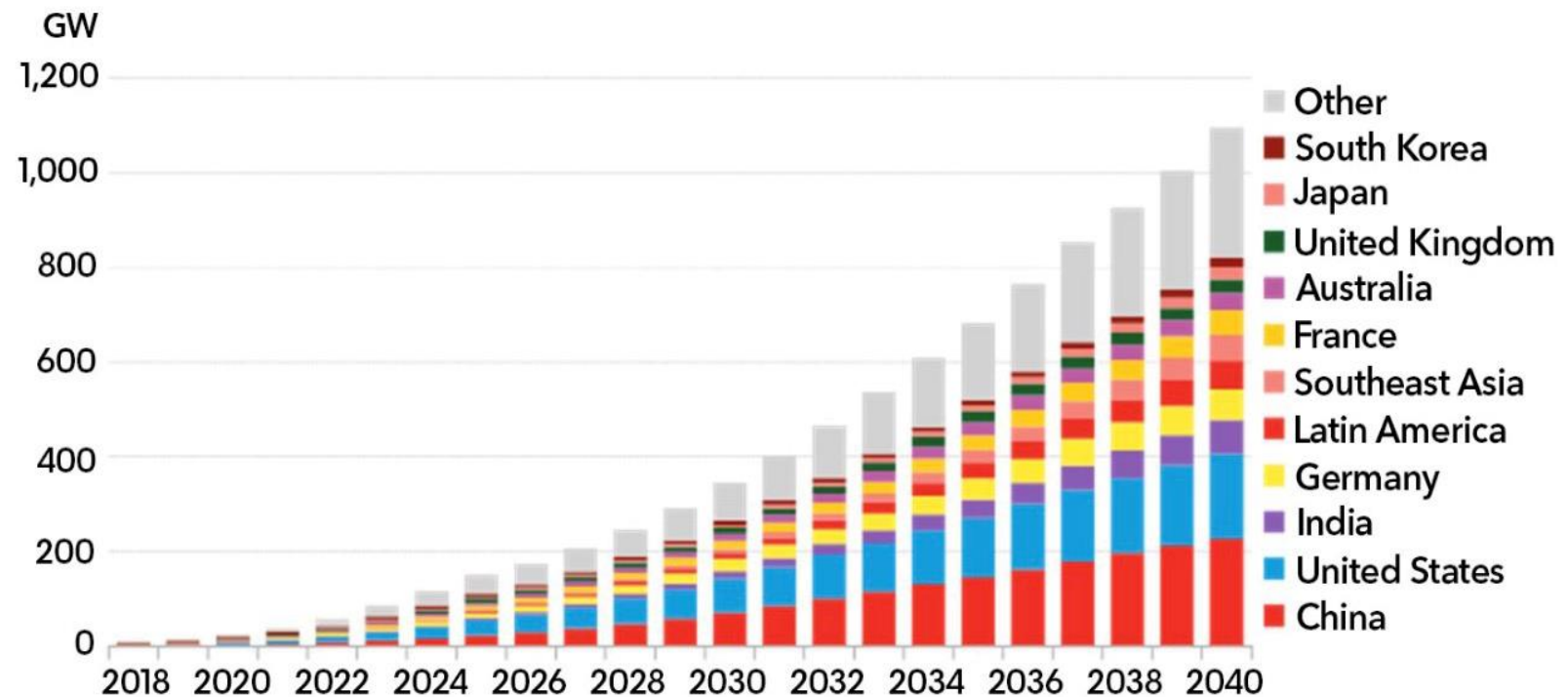
| Brand | Models | Category | Battery size(kWh) | Range(km) | 0-100 km/h(s) | Expected Launch Time |
|---------------|-----------------------------|----------|-------------------|-------------------|-----------------|--------------------------|
| Tesla | Model Y | BEV | 72.5 | 410/425 | 3.7/5.1 | 2021 |
| | Roaster | BEV | 200 | 970 | 2.1 | 2022 June |
| | Cybertruck | BEV | 100/120/200 | 390/460/750 | 2007/5/3 | 2022 March/2022 December |
| VOLKSWAGEN | ID.3 | BEV | 45/58/77 | 275/350/450 | 2010/9/7 | 2020 2H |
| | ID.Crozz | BEV | 83 | 500 | — | End of 2020 |
| | ID.4 | BEV | 77 | 420 | 7.5 | 2021 March |
| BMW | iX3 | BEV | 74 | 350 | 6 | 2020 August |
| | i4 | BEV | 80 | 450 | 4 | 2021 January |
| | 545e xDrive | PHEV | 12 | 54 | 4.7 | 2020 2H |
| BYD | Han EV | BEV | 76.9 | 605/550(NEDC) | 7.9/3.9 | 2020 July |
| | Han DM | PHEV | 15.2 | 81(NEDC) | 4.7 | 2020 July |
| | Tang EV | BEV | 83 | 565/505(NEDC) | 8.9/4.4 | 2020 August |
| SAICMOTOR | Tang DM | PHEV | 17.1/18.5/22.3 | 81/100(NEDC) | 5.1/4.3 | 2020 August |
| | VW ID.4 X | BEV | 83 | 555 | — | 2020 October |
| | Roewe R ER6 | BEV | 69.9 | 620(NEDC) | — | 2020 August |
| RENAULT | Twingo ZE | BEV | 21.3 | 130 | 12.6 | 2020 2H |
| VOLVO | XC40 P8 AWD Recharge | BEV | 75 | 375 | 4.9 | 2020 2H |
| AUDI | e-tron Sportback 50 quattro | BEV | 64.7/86.5 | 290/335/320 | 6.8/4.5 | 2020 2H |
| | e-tron GT | BEV | 83.7 | 425 | 3.5 | 2021 February |
| | Q4 e-tron | BEV | 77 | 400 | 6.3 | 2020 December |
| | Q4 Sportback e-tron | BEV | 77 | 410 | 6.3 | 2021 February |
| MERCEDES-BENZ | EQV 300 Long | BEV | 90 | 330 | 10 | 2020 2H |
| | EQA | BEV | 60 | 350 | 5 | 2021 March |
| | Lexus EZ 450E | BEV | — | — | — | — |
| TOYOTA | 2021 Toyota Venza | HEV | — | — | — | 2021 |
| | Toyota RAV4 PHEV | PHEV | 18.1 | 95 | 6 | 2020 June |
| HYUNDAI-KIA | IONIQ 5 | BEV | — | — | — | 2021 |
| | IONIQ 6 | BEV | — | — | — | 2022 |
| | Elantra Hybrid | HEV | 1.32 | — | — | End of 2020 |
| NISSAN | Ariya(2WD) | BEV | 65/90 | 430/450/580/610 | 5.1/5.4/7.5/7.6 | 2021 |
| NIO | EC6 Sports | BEV | 70/100 | 430/605/615(NEDC) | 5.4/4.5 | 2020 July |

Source: Broker research, Minmetals.

Expected Strong End Market Demand

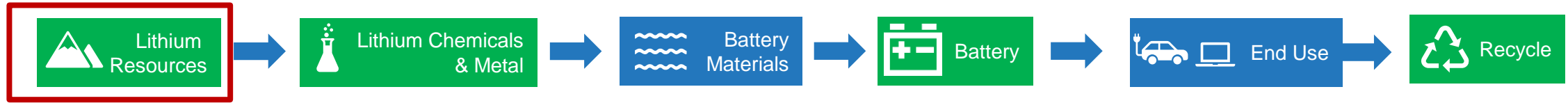


Global cumulative energy storage installations



Source: BloombergNEF

Ganfeng Lithium- Extend to Upstream to Secure Resources



Main Investments in Upstream Resources

Mt. Marion



1 Increased stake in **Mt. Marion** to **50%**

Cauchari-Olaroz



2 Increased shareholding in **Minera Exar** to **51%**

Bacanora / Sonora



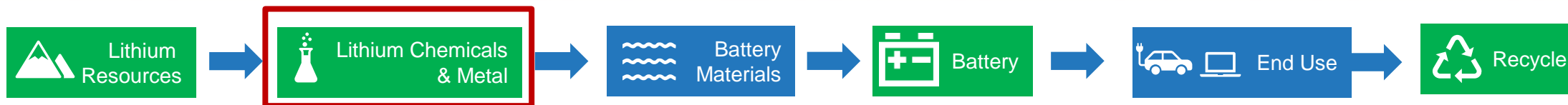
3 Acquired **25.8% interest in Bacanora Lithium** and **22.5% interest in Sonora (project level)**

Mariana



4 Own **82.5% stake in Mariana**

Ganfeng Lithium- Boost Production Capacity



No.1

Lithium Metals Production Capacity Globally

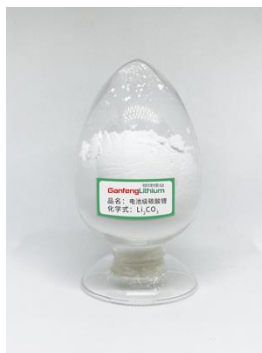


No.2

Lithium Hydroxide Production Capacity Globally



Lithium Hydroxide



Lithium Carbonate

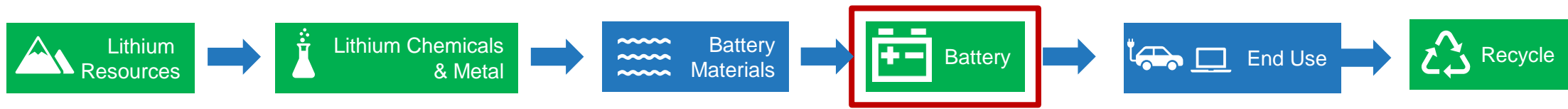


Lithium Metals



Xinyu Basic Lithium Plant

Ganfeng Lithium- Cutting-Edge Battery Products



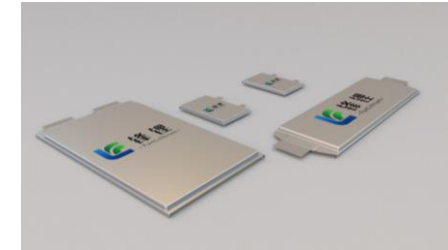
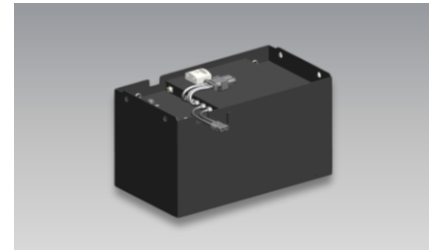
Consumer Battery

Energy Storage System

Lithium Polymer Small Battery

Industrial EV Power Battery

Solid-State Battery



Primary Products: LCO, LFP

End Market Applications

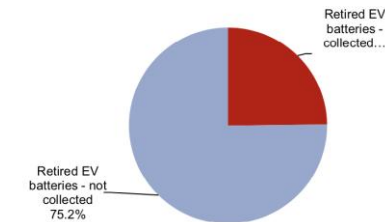
- Consumer Electronics (smartphones, tablets, laptops, Wireless earphones)
- Energy storage (house-hold, industrial and utility applications)
- Next-Generation 'semi' solid-state (EVs, drones)



Retire Battery Recycle

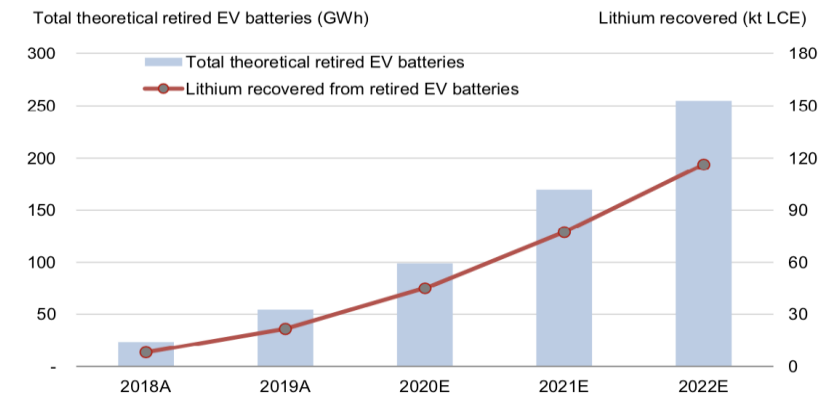
- **Primary Products:** lithium carbonate, NCM precursor
- **Capacity:** process capacity of 34kt batteries/year
- **Growth:** 200% expansion planned 2020/2021
- **Customers:** recovered lithium sold on to lithium chemical customers or used internal to produce lithium derivatives

Most retired EV batteries are currently not collected – China

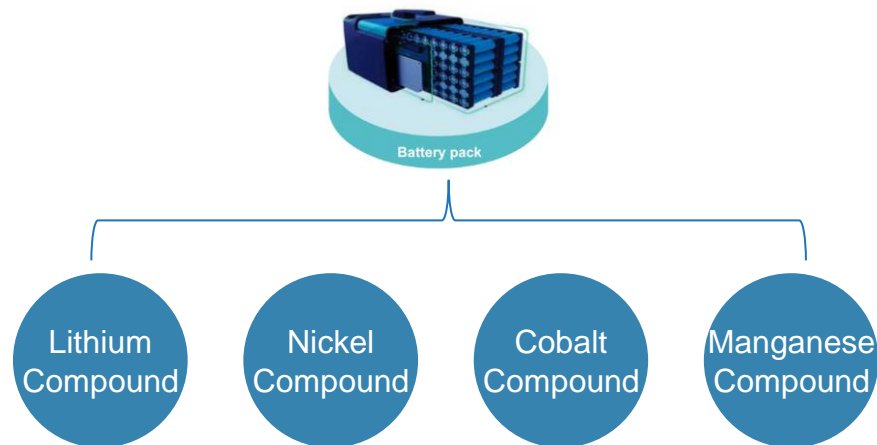


Source: GGII, Goldman Sachs Global Investment Research

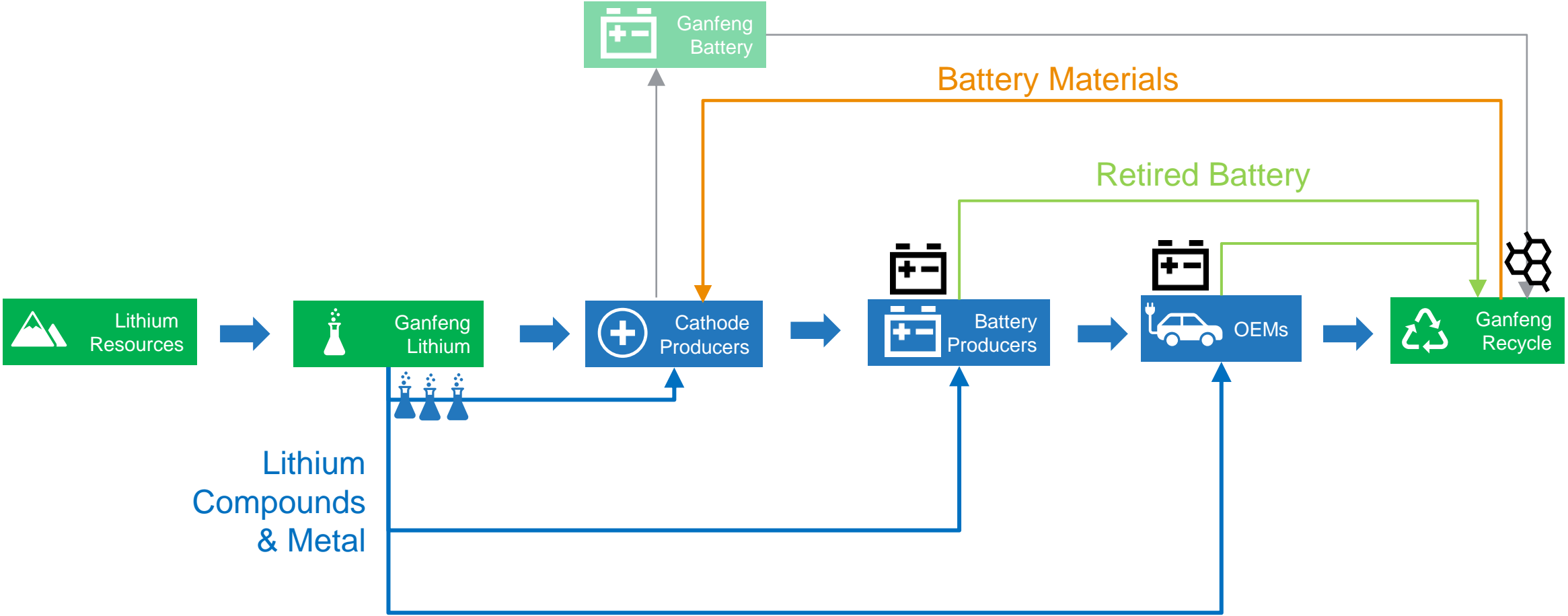
Potential stock of retired EV batteries – China



Source: SMM, Goldman Sachs Global Investment Research



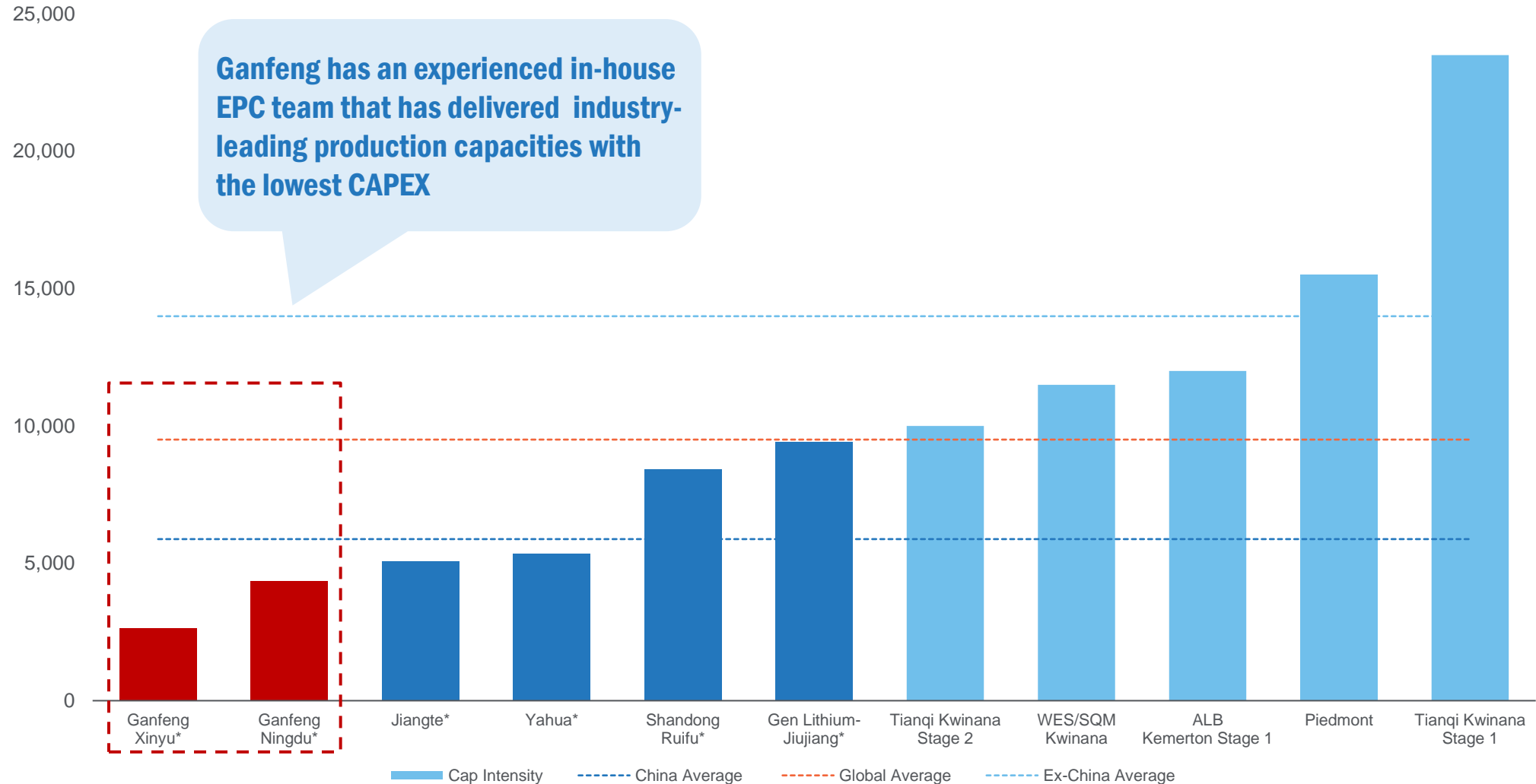
Ganfeng Lithium Ecosystem



Lowest-CAPEX Intensity for New-Build Capacity

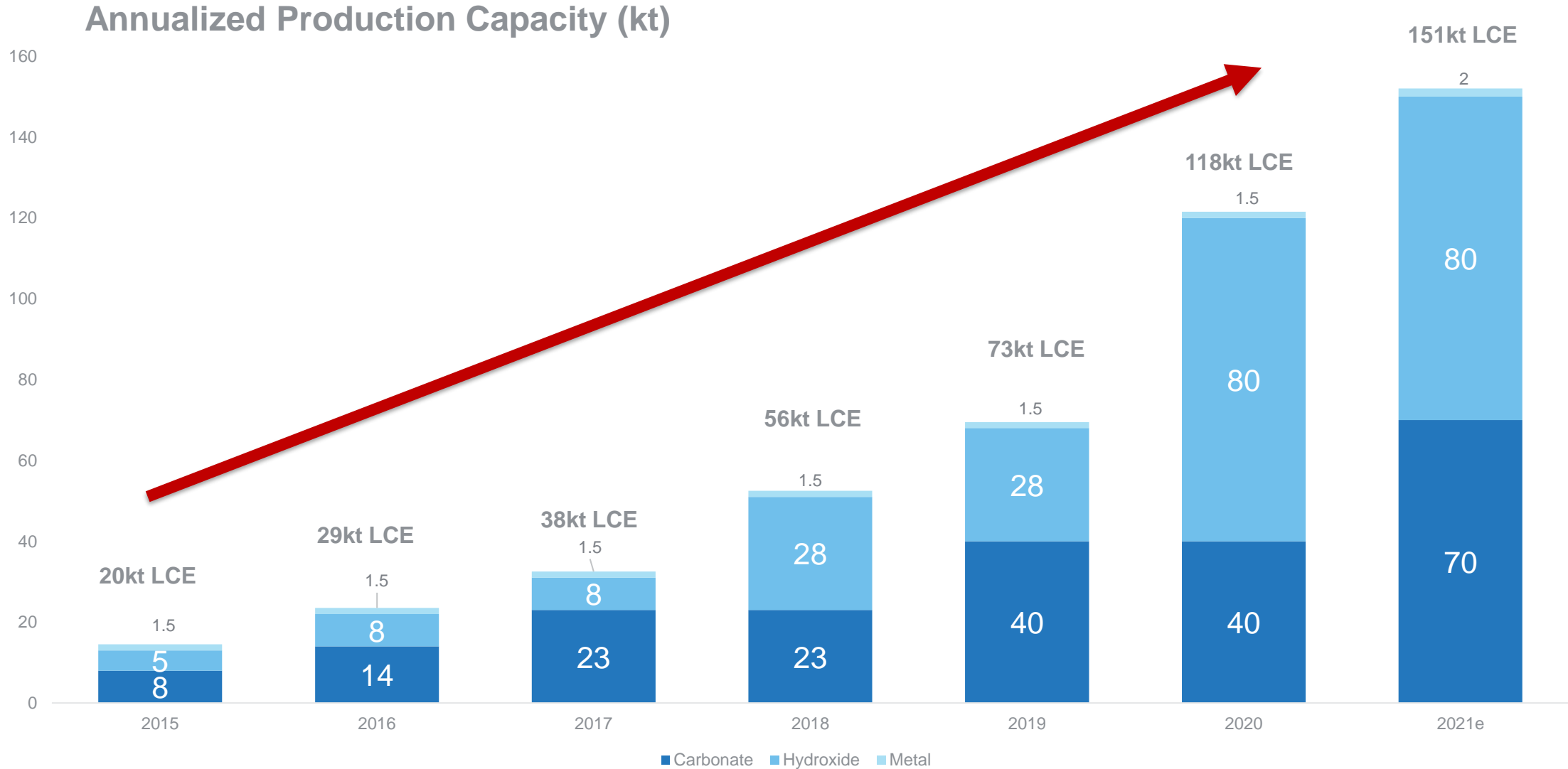
Chemical Plant Capital Intensity

(US\$/ton LCE)

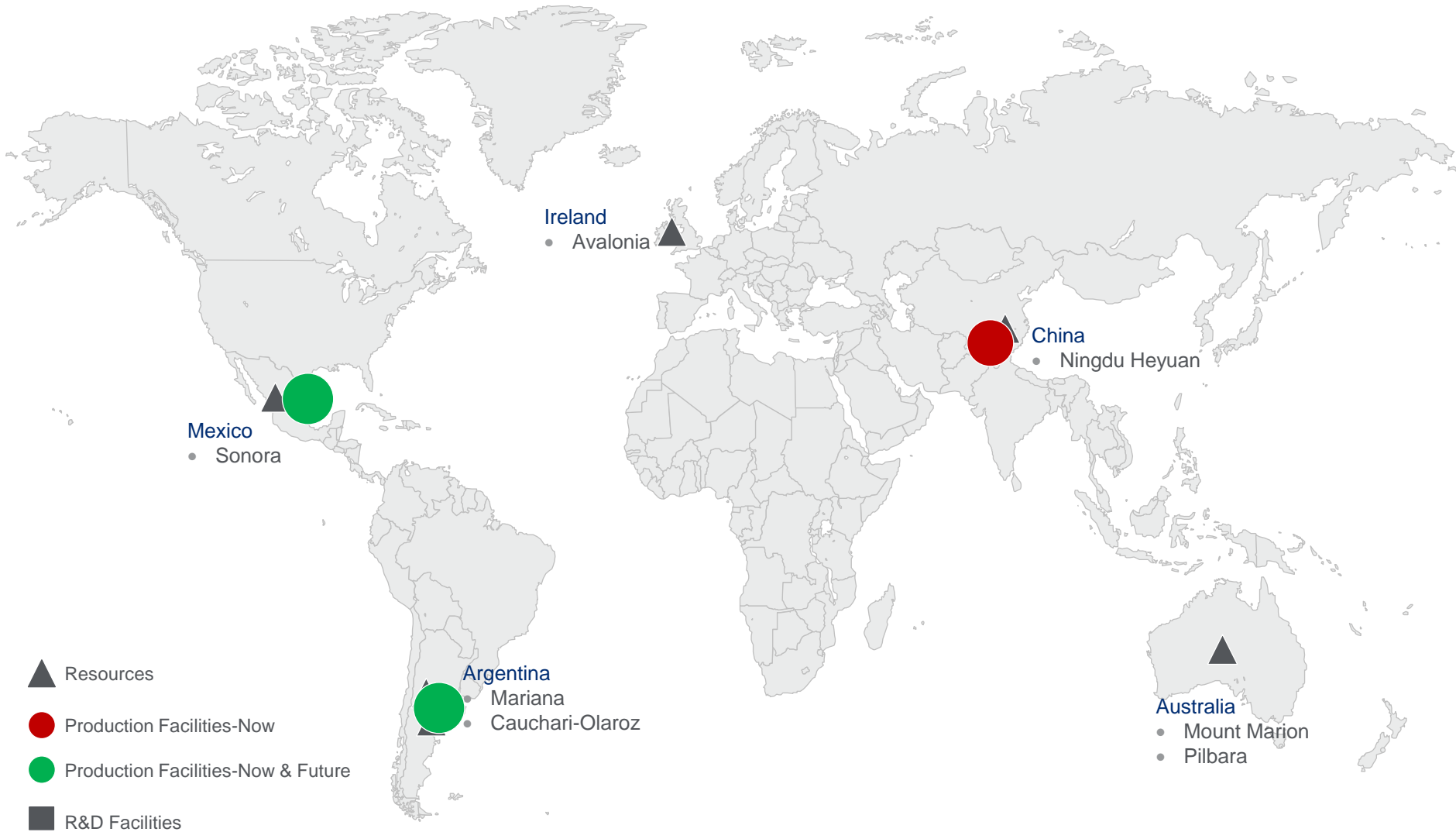


Source: Canaccord Genuity.
* China based plants

Strong Supply Capacity



Globalization & Localization



Our Mission

Utilize limited lithium resources to create a green, clean and healthy life for human development and progress.



10% ↓

Promise to reduce carbon emission by 10% from 2019 to 2025

7 Mt

EVs with Ganfeng's products inside already reduced 7 million tons carbon emission

6.7% ↓

Compare to 2018, Ganfeng LiEnergy's energy consumption drop by 6.7% in 2019

3.9% ↓

Compare to 2018, Ganfeng LiEnergy's water consumption drop by 3.9% in 2019

ESG index ↑

MSCI ESG index upgrade in 2019 & 2020

HSSUS

Ganfeng Lithium is included in Hang Seng Corporate Sustainability Index

Live in Harmony with Nature

Mariana

- Pumping the brine below the recharge rate
- Plan to build solar power and energy storage for most of our power demand
- Carefully locate production site

Minera Exar

- Utilize Solar Power
- Use non-potable water



Ganfeng Battery

- Utilize solar power, install solar panels on the roof of factories and office buildings

Generate **2465 kWh** in 2019

Reduced **2000+ ton** carbon emission



Ganfeng Energy Storage

- Jiangsu **10MW / 54.2MWh** user side commercial energy storage project
- Dongguan **1MW / 3MWh** user side commercial energy storage project
- Guangzhou **500KW/ 1.85 MWh** user side commercial energy storage project



2025 Strategic Goals

Target Production: 200kt LCE

Continue to supply leading automotive OEMs, Cathodes Companies and Battery Companies

- Aligned with the most aggressive participants in the EV Supply Chain

Build Flexible Production Capabilities

- Continue to ensure flexibility in production mix

Lower production costs by focusing on lowest-cost resources and processes

- LiOH from Australian Hardrock + China Conversion
- Carbonate from Argentina Brine (Cauchari 40kt w/ reserves to allow for further capacity expansion)

Continue to backward integrate to secure feedstock materials and lower costs

- Mariana (Argentina Brine, Chloride), Bacanora (sedimentary, LiOH)

Maintain position as largest producer of Li Metal for advanced chemistry Li-Ion Battery Technology

The End



GanfengLithium