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TIANQI LITHIUM

Tianqi Lithium Corporation

天齊鋰業股份有限公司

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 9696)*

ANNOUNCEMENT POTENTIAL DISCLOSEABLE TRANSACTION DISPOSAL OF THE EQUITY INTEREST IN AN INVESTEE COMPANY

THE DISPOSAL

On 3 February 2026, the Board of Directors considered and approved the “Proposal on the Disposal of Part of Equity Interest in an Investee at an Appropriate Time”. The Company intends to dispose of up to 3,565,970 Class A shares in SQM it holds at an appropriate time, representing no more than 1.25% of SQM’s total shares, provided that such disposal of shares does not trigger a scenario requiring the Company to submit to the Shareholders’ General Meeting for consideration and approval in accordance with the Listing Rules and the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange. Commencing from 26 December 2025, the Company disposed of 748,490 Class B shares in SQM held through its wholly-owned subsidiary Tianqi Lithium HK, representing 0.29% of SQM’s total shares. As at the date of this announcement, the Company holds 62,556,568 Class A shares in SQM through its wholly-owned subsidiary Inversiones TLC SpA (“ITS”), representing 21.90% of its total shares; the Company no longer holds any Class B share in SQM.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the proposed Disposal are expected to exceed 5% but be less than 25%, the Disposal constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DISPOSAL OF LISTED SECURITIES

The Company intends to dispose of up to 3,565,970 Class A shares in SQM it holds at an appropriate time, representing no more than 1.25% of SQM's total shares, provided that such disposal of shares does not trigger a scenario requiring the Company to submit to the Shareholders' General Meeting for consideration in accordance with the Listing Rules and the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange. Commencing from 26 December 2025, the Company disposed of 748,490 Class B shares in SQM held through its wholly-owned subsidiary Tianqi Lithium HK, representing 0.29% of SQM's total shares. As at the date of this announcement, the Company holds 62,556,568 Class A shares in SQM through its wholly-owned subsidiary ITS, representing 21.90% of its total shares; the Company no longer holds any Class B share in SQM.

The Board of Directors has authorized the management of the Company to sell, within one year and at an appropriate time based on securities market conditions, 62,556,568 Class A shares in SQM held by the Company through its wholly-owned subsidiary ITS, and has authorized the management of the Company to determine the specific disposal program (including but not limited to determining the specific disposal price, quantity and method). This authorization shall remain valid for one year from the date of approval by the Board of Directors.

As approved by the Board of Directors, the Company will, based on the operation and dividend distribution of SQM as well as secondary market trading conditions, in principle dispose of the above shares at a price not lower than the original investment cost through secondary market bidding trading system, negotiated transfers, block trades and other methods as and when appropriate; or, in light of the Company's future strategic considerations and market conditions, continue to hold part of the equity interest; or dispose of the above equity interest by adopting lawful capital market financial instruments. The pricing basis for the securities disposal will be determined with reference to market prices, and the transaction price, transaction amount and counterparty are currently unknown. No specific counterparty has been designated for the proposed disposal of part of equity interest in the investee, and at present there are no circumstances involving the execution of agreements with counterparty, nor does it involve arrangements such as employee placement, land leasing or debt restructuring.

INFORMATION ON THE COMPANY

The Company is a joint stock company incorporated in the PRC with limited liability on 16 October 1995, being a new energy material enterprise with lithium at its core, listed on the SZSE and the Hong Kong Stock Exchange. The Company's primary business covers key stages of the lithium industry chain, including the development of hard rock lithium mineral resources, the production and sales of lithium concentrates, and the production and sales of lithium chemical

products, leveraging its global presence across China, Australia and Chile to provide high-quality, sustainable lithium solutions for various sectors including new energy, energy storage, electronics and industrial scenarios. The Company has established stable and long-term partnerships with major global customers in the power battery, battery materials, new energy vehicle and electronics industries, and occupies a relatively important market position in the lithium industry chain.

INFORMATION ON SQM

SQM was incorporated in Santiago, Chile on 17 June 1968 with a registered capital of USD1,577,623,000. SQM's principal business covers the production and sale of iodine, lithium and potassium products, agricultural fertilizers and related chemical raw materials. As of 3 February 2026, the carrying amount of the long-term equity investment corresponding to the 3,565,970 Class A shares of SQM proposed to be disposed of by the Company was USD205,940,890.70, equivalent to approximately RMB1,433,513,351.99 based on the RMB central parity rate published by the China Foreign Exchange Trade System (as authorized) on the same date. The proceeds to be recovered from the proposed disposal of part of the target company cannot be determined at present.

As of 30 September 2025, shareholders holding more than 5% of equity interest in SQM are as follows:

Name of shareholders	Shareholding percentage
Inversiones TLC Spa	21.90%
The Bank Of New York Mellon ADRS	17.28%
Sociedad De Inversiones Pampa Calichera S.A.	15.19%
Potasios De Chile S.A.	6.36%

Set out below are the key indicators of SQM for the financial years ended 31 December 2023 and 2024 (extracted from SQM's public documents):

	2023 USD'000	2024 USD'000
Total revenue	7,467,490	4,528,761
Gross profit before taxation	2,807,018	974,414
Gross profit after taxation	2,019,743	-397,635
Net profit/loss	2,012,667	-404,359
Net assets	5,566,905	5,198,067

FINANCIAL EFFECTS OF THE DISPOSAL AND USE OF PROCEEDS

The Company's proposed disposal of part of equity interest in SQM will have a positive effect on revitalizing the Company's existing assets and enhancing the liquidity of the Company's assets. The method, timing, quantity and price of the disposal of equity interest in the investee will be determined with reference to factors such as prevailing market environment and share price, and are therefore subject to uncertainties. The disposal of part of Class A shares in SQM held by the Company will not affect the Company's board representation in SQM, nor will it constitute any substantial impediment to the Company's participation in SQM's corporate governance. In view of the significant volatility of share prices in the securities market, there is considerable uncertainty regarding the amount of the proceeds from the Disposal.

The management of the Company will comprehensively consider the operation and dividend distribution of the above investee, secondary market trading conditions, and factors such as the original investment cost and the Company's funding needs, in order to determine the optimal disposal approach. The Company recognizes its equity investment in SQM as a long-term equity investment accounted for using the equity method. In accordance with the relevant provisions of Accounting Standards for Business Enterprises No. 2 — Long-term Equity Investments, the difference between the consideration received from the disposal of the long-term equity investment and the carrying amount of the investment disposed of will be recognized by the Company as investment income. If there are any material information updates or significant developments in the future, the Company will timely perform the relevant procedures and fulfill its disclosure obligations.

The proceeds will be used to supplement the Company's liquidity.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Company's proposed disposal of part of equity interest in the investee will help further revitalize the Company's existing assets, enhance the flexibility of its asset structure, and improve the Company's overall asset liquidity and efficiency in the use of funds, thereby providing greater room for the Company's subsequent operations, development and resource allocation. This is of positive significance to the Company's financial position and robust operations.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the proposed Disposal are expected to exceed 5% but be less than 25%, the Disposal constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following words and expressions capitalized herein shall, unless the context otherwise requires, have the following respective meanings:

“Board of Directors” or “Board”	the board of directors of the Company
“China” or “PRC”	the People’s Republic of China
“Company”	Tianqi Lithium Corporation(天齊鋰業股份有限公司)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“RMB”	the lawful currency of the PRC
“Shareholders’ General Meeting”	the Shareholders’ General Meeting of the Company
“SQM”	Sociedad Quimica y Minera de Chile S.A., a publicly held company incorporated in Chile on 29 June 1968 and listed on the Santiago Stock Exchange and the New York Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SZSE”	Shenzhen Stock Exchange
“Tianqi Lithium HK”	Tianqi Lithium HK Co., Limited, a limited liability company incorporated in Hong Kong, China on 11 March 2015, which is a wholly-owned subsidiary of the Company
“%”	percent

By order of the Board
Tianqi Lithium Corporation
Jiang Anqi
Chairlady of the Board and Executive Director

Hong Kong, 3 February 2026

As at the date of this announcement, the Board comprises Ms. Jiang Anqi, Mr. Jiang Weiping and Mr. Ha, Frank Chun Shing as executive directors, and Mr. Xiang Chuan, Ms. Tang Guoqiong, Ms. Huang Wei and Ms. Wu Changhua as independent non-executive directors.