

Stock Code: 603799 Stock Name: Huayou Cobalt Announcement No.: 2026-079

Board of Directors of Zhejiang Huayou Cobalt Co., Ltd.

Announcement on the Implementation Results of Share Repurchase and Changes in Shares

The Board of Directors and all directors of the Company warrant that there is no false representation, misleading statement or material omissions herein, and will assume legal liability with respect to the truthfulness, accuracy and completeness hereof in accordance with the law.

Important Notice:

Date of first disclosure of the repurchase plan	July 21, 2026
Implementation period of the repurchase plan	July 20, 2026~October 19, 2026
Estimated amount of shares to be repurchased	RMB 600,000,000 ~RMB 1,000,000,000
Upper limit of the repurchase price	RMB 50/share
Use of the shares to be repurchased	☐ For reduction of the registered capital ☐ For employee stock ownership plans or equity incentives ☐ For conversion of the Company's convertible bonds ✓ For protection of the Company's value and shareholders' rights and interests
Actual amount of shares repurchased	16,530,730 shares
Proportion of actual repurchased shares to the total share capital	0.87%
Actual amount of shares repurchased	RMB 600.95 million
Actual repurchase price range	RMB 33.16 /share to RMB 39.95 /share

I. Approval result on the repurchase and contents of the repurchase plan

Zhejiang Huayou Cobalt Co., Ltd. (the “Company”) convened the third meeting of the 7th Board of Directors on July 20, 2026, at which it deliberated and approved the *Proposal on the Plan to Repurchase Shares through Bidding at the Stock Exchange*, agreeing that the Company uses its self-owned or self-raised funds to repurchase the Company’s shares through centralized bidding, for the purpose of protecting the Company’s value and shareholders’ rights and interests, with the repurchase amount not less than RMB 600,000,000 (inclusive) and not more than RMB 1,000,000,000 (inclusive), the repurchase period within 3 months from the date of approval of the share repurchase plan by the Board of Directors, and the repurchase price not more than RMB 50 per share (inclusive). For details, please refer to the *Announcement on a Plan to Repurchase Shares of the Company through Bidding at the Stock Exchange* (Announcement No.: 2026-056) disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) on July 21, 2026.

II. Implementation of the repurchase

(I) On August 20, 2026, the Company conducted the first time of share repurchase through the trading system of the Shanghai Stock Exchange by way of centralized bidding. For details, please refer to the *Announcement on the First Repurchase of Shares of the Company through Bidding at the Stock Exchange and the Progress of the Repurchase* (Announcement No.: 2026-072) disclosed by the Company on August 21, 2026.

(II) On October 14, 2026, the Company fully completed the repurchase. At that time, the Company had cumulatively repurchased 16,530,730 shares through the trading system of the Shanghai Stock Exchange by way of centralized bidding, accounting for 0.87% of the Company’s total share capital. Among the transactions, the highest repurchase price was RMB 39.95 per share, the lowest price was RMB 33.16 per share, the average transaction price was RMB 36.35 per share, and the total amount of funds paid was RMB 600.95 million (excluding stamp duty, transaction commissions and other transaction costs).

(III) The number of shares actually repurchased by the Company this time, the repurchase price, the total amount of funds actually used for the repurchase, etc. all consist with the repurchase plan deliberated and approved by the Board of Directors of the Company. In other words, the Company has completed the repurchase entirely in accordance with the share repurchase plan as previously disclosed by the Company.

(IV) The funds used for the share repurchase are sourced from bank special loans and the Company's self-owned funds. The repurchase will not pose a material impact on the Company's daily operations, financial condition and future development, nor will it affect the Company's listing status or result in any change in the Company's control.

III. Trading of shares by relevant entities during the repurchase period

On July 21, 2026, the Company disclosed the share repurchase for the first time. For details, please refer to the *Announcement on a Plan to Repurchase Shares of the Company through Bidding at the Stock Exchange* (Announcement No.: 2026-056) disclosed by the Company. During the period from the Company's first disclosure of the share repurchase to the date of this announcement, none of the Company's directors, officers, controlling shareholders and actual controllers have traded the Company's shares.

IV. Statement of changes in shares

The changes in the Company's shares before and after the share repurchase are as follows:

Class of shares	Before the repurchase		After the repurchase	
	Number of shares	Proportion (%)	Number of shares	Proportion (%)
Restricted tradable shares	5,920,320	0.31	5,920,320	0.31
Unrestricted tradable shares	1,887,607,197	99.69	1,887,607,197	99.69
Including: special securities account for repurchase	0	0	16,530,730	0.87
Total number of shares	1,893,527,517	100.00	1,893,527,517	100.00

V. Arrangements for treatment of repurchased shares

For this share repurchase, a total of 16,530,730 shares were repurchased by the Company and such repurchased shares are deposited in the Company's special securities account for repurchase. According to the repurchase plan, the Company may, for the purpose of protecting the Company's value and shareholders' rights and interests, sell the shares by way of centralized bidding 12 months after the date of this announcement. In case the shares repurchased by the Company this time are not sold or not fully sold within 3 years after the date of this announcement, the portion not sold shall be cancelled after going through relevant procedures.

Later, the Company will use the repurchased shares solely for the purpose disclosed and fulfill its internal decision-making procedures and information disclosure obligations in accordance with the laws. Investors are kindly reminded to pay attention to investment risks.

It is hereby announced the above.

Board of Directors of Zhejiang Huayou Cobalt Co., Ltd.
October 16, 2026