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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated November 25, 2025 (the “**Prospectus**”) of ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD. (安徽金岩高嶺土新材料股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.

In connection with the Global Offering, Guoyuan Securities Brokerage (Hong Kong) Limited, as stabilizing manager (the “**Stabilizing Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of our Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering (which is Sunday, December 28, 2025). Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Sunday, December 28, 2025). After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.



ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.

安徽金岩高嶺土新材料股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

Total Number of Offer Shares	: 24,300,000 H Shares (subject to the
under the Global Offering	Over-allotment Option)
Number of Hong Kong Offer Shares	: 2,430,000 H Shares (subject to reallocation)
Number of International Offer Shares	: 21,870,000 H Shares (subject to reallocation
	and the Over-Allotment Option)
Offer Price	: HK\$7.30 per H Share, plus brokerage of
	1.0 %, SFC transaction levy of 0.0027 %, AFRC transaction levy of 0.00015 % and
	Hong Kong Stock Exchange trading fee of
	0.00565 % (payable in full on application
	in Hong Kong dollars and subject to
	refund)
Nominal value	: RMB1.00 per H Share
Stock code	: 2693

Joint Sponsors



***Overall Coordinators, Joint Global Coordinators,
Joint Bookrunners and Joint Lead Managers***



Joint Bookrunners and Joint Lead Managers
(In alphabetical order)



**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the prospectus to the public in relation to the Hong Kong Public Offering.

The prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at <https://www.grkaolin.com/>. If you require a printed copy of the prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at www.eipo.com.hk; or
- (2) apply electronically through the **HKSCC EIPO** channel and cause HKSCC Nominees to apply on your behalf by instructing your **broker** or **custodian** who is a HKSCC Participant to give **electronic application instructions** via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an *intermediary, broker or agent*, please remind your customers, clients or principals, as applicable, that the prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **HKSCC EIPO** channel must be for a minimum of 500 Hong Kong Offer Shares and in one of the numbers set out in the table. No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of Hong Kong Offer Shares you have selected. You must pay the respective amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, your **broker** or **custodian** may require you to pre-fund your application in such amount as determined by the broker or custodian, based on the applicable laws and regulations in Hong Kong. You are responsible for complying with any such pre-funding requirement imposed by your broker or custodian with respect to the Hong Kong Offer Shares you applied for.

No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>
500	3,686.82	6,000	44,241.72	40,000	294,944.82	400,000	2,949,448.20
1,000	7,373.62	7,000	51,615.35	45,000	331,812.92	500,000	3,686,810.26
1,500	11,060.44	8,000	58,988.97	50,000	368,681.03	600,000	4,424,172.30
2,000	14,747.23	9,000	66,362.58	60,000	442,417.24	700,000	5,161,534.36
2,500	18,434.05	10,000	73,736.20	70,000	516,153.44	800,000	5,898,896.40
3,000	22,120.86	15,000	110,604.31	80,000	589,889.65	900,000	6,636,258.46
3,500	25,807.67	20,000	147,472.41	90,000	663,625.85	1,000,000	7,373,620.50
4,000	29,494.48	25,000	184,340.51	100,000	737,362.06	1,100,000	8,110,982.56
4,500	33,181.30	30,000	221,208.61	200,000	1,474,724.10	1,215,000 ⁽¹⁾	8,958,948.91
5,000	36,868.10	35,000	258,076.72	300,000	2,212,086.16		

Notes:

- (1) Maximum number of Hong Kong Offer Shares you may apply for.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy are paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

THE LISTING APPLICATION

We have applied to the Stock Exchange for the granting of the listing of, and permission to deal in, our H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of reallocation and the Over-allotment Option).

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 2,430,000 H Shares (subject to reallocation) in Hong Kong, representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 21,870,000 H Shares (subject to reallocation and the Over-Allotment Option) representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In the event of reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering in the circumstances where (a) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (b) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, then up to 1,215,000 Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering, so that the total number of Offer Shares available for subscription under the Hong Kong Public Offering will increase up to 3,645,000 Offer Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering (before exercise of the Over-allotment Option) in accordance with Chapter 4.14 of the Guide for New Listing Applicants. In the circumstance where the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are undersubscribed, there will be no reallocation from the International Offering to the Hong Kong Public Offering, and no over-allocation of H Shares to the Hong Kong Public Offering. The Company has an Offer Size Adjustment Option under the Hong Kong Underwriting.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters).

Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering to require the Company to issue up to 3,645,000 additional H Shares at the Offer Price to, among other things, cover over-allocations in the International Offering, if any. In the event the Over-Allotment Option is exercised, an announcement will be made on the website of the Company at www.grkaolin.com/ and the Stock Exchange’s website at www.hkexnews.hk.

PRICING

The Offer Price will be HK\$7.30 per Offer Share, unless otherwise announced, as further explained below. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channels), the Offer Price of HK\$7.30 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, amounting to a total of HK\$3,686.82 for one board lot of 500 H Shares.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on Tuesday,
November 25, 2025

Latest time to complete applications under the
White Form eIPO service through the
designated website at www.eipo.com.hk 11:30 a.m. on Friday,
November 28, 2025

Application lists open 11:45 a.m. on Friday,
November 28, 2025

Latest time (a) to complete payment of **White Form eIPO**
applications by effecting internet banking transfer(s)
or PPS payment transfer(s) and (b) give
electronic application instructions to HKSCC 12:00 noon on Friday,
November 28, 2025

If you are instructing your **broker** or **custodian** who is a HKSCC Participant will submit **electronic application instructions** on your behalf through HKSCC's FINI system in accordance with your instruction, you are advised to contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

Application lists close 12:00 noon on Friday,
November 28, 2025

Announcement of:

- the level of applications of the Hong Kong Public Offering;
- the level of indications of interest in the International Offering; and
- the basis of allocation of the Hong Kong Offer Shares to be published on the website of the Stock Exchange at www.hkexnews.hk and our website at <https://www.grkaolin.com/> no later than 11:00 p.m. on Tuesday, December 2, 2025

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be made available through a variety of channels as described in the section headed "How to Apply for the Hong Kong Offer Shares – Publication of Results", including:

- in the announcement to be posted on the website of the Stock Exchange at www.hkexnews.hk and our website at <https://www.grkaolin.com/> respectively. no later than 11:00 p.m. on Tuesday, December 2, 2025
- on the designated results of allocation website at www.iporeresults.com.hk (alternatively: www.eipo.com.hk/eIPOAllotment) with a "search by ID" function from 11:00 p.m. on Tuesday, December 2, 2025 to 12:00 midnight on Monday, December 8, 2025
- from the allocation results telephone enquiry line by at +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Wednesday, December 3, 2025, Thursday, December 4, 2025, Friday, December 5, 2025 and Monday, December 8, 2025

Despatch of H Share certificates in respect of wholly or partially successful applications, or deposit of H Share certificate into CCASS, on or before Tuesday, December 2, 2025

Despatch of **White Form** e-Refund payment instructions and refund cheques in respect of wholly or partially successful applications on or before Wednesday, December 3, 2025

Dealings in our H Shares on the Hong Kong Stock Exchange expected to commence at 9:00 a.m. on Wednesday, December 3, 2025

Note:

Unless otherwise stated, all times and dates refer to Hong Kong local times and dates.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the H Shares on the Hong Kong Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or on any other date as determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and the HKSCC Operational Procedures in effect from time to time.

All necessary arrangements have been made to enable the H Shares to be admitted into CCASS. Investors should seek the advice of their stockbroker or other professional advisor for details of those settlement arrangements and how such arrangements will affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
White Form eIPO service	www.eipo.com.hk	Applicants who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Tuesday, November 25, 2025 to 11:30 a.m. on Friday, November 28, 2025, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Friday, November 28, 2025, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit electronic application instruction(s) on your behalf through HKSCC's FINI system in accordance with your instruction	Applicants who would <u>not</u> like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

For those applying through the **White Form eIPO** service, the application monies (including brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee) will be held by the **White Form eIPO** Service Provider on behalf of the Company and the refund monies, if any, will be returned to you without interest on Wednesday, December 3, 2025. Investors should be aware that the dealings in the H Shares on the Stock Exchange are expected to commence on Wednesday, December 3, 2025.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and on the designated website at www.eipo.com.hk for the White Form eIPO service.

PUBLICATION OF RESULTS

We expect to announce the results of the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of Hong Kong Offer Shares on the Stock Exchange's website at www.hkexnews.hk and our website at www.grkaolin.com/ by no later than 11:00 p.m. on Tuesday, December 2, 2025 (Hong Kong time).

The results of allocations and the identification document numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed "How to Apply for Hong Kong Offer Shares – B. Publication of Results" in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed "Structure of the Global Offering – Conditions of the Global Offering" in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest.

No temporary document of title will be issued in respect of the H Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. on Wednesday, December 3, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed "Underwriting" in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, December 3, 2025, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, December 3, 2025. The H Shares will be traded in board lots of 500 H Shares each and the stock code of the H Shares will be 2693.

This announcement is available for viewing on the website of the Company at www.grkaolin.com/ and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.
Mr. Zhang Kuang
Chairman of the Board and Executive Director

Hong Kong, November 25, 2025

As at the date of this announcement, the board of directors of the Company comprises: (i) Mr. Zhang Kuang, Ms. Wang Yuli and Ms. Chen Yan as executive directors; (ii) Mr. Jiao Daojie, Mr. Yang Chong and Mr. Li Zhuangzhi as non-executive directors; and (iii) Mr. Jiang Weidong, Mr. Li Chenhui, Mr. Miao Guanghong and Mr. Chan Ngai Fan as independent non-executive directors.