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## **Lygend Resources & Technology Co., Ltd.**

**宁波力勤资源科技股份有限公司**

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

**(Stock Code: 2245)**

### **VOLUNTARY ANNOUNCEMENT**

#### **BUSINESS UPDATE**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Lygend Resources & Technology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and prospective investors of the Company with the latest information on the business development of the Company.

The Board has recently noted the market’s attention regarding the changes in the benchmark price policy for Indonesian nickel ore (the “**Policy Change**”) and the impact of the Policy Change on the Company. To avoid any confusion that may be caused to the shareholders and prospective investors of the Company, the Company hereby provides an update on the relevant situation as follows:

The Company’s current production and operations remain normal, and all business segments are progressing steadily. The Company has always been proactively addressing the macroeconomic policy environment in which it operates, including fully assessing any material policy impacts related to the upstream and downstream sectors, and implementing various measures focusing on key areas such as procurement, production and sales to diversify risks and stabilize operations.

The Company has maintained long-standing and solid cooperative relationships with our Indonesian partner, with whom the Company has jointly invested in and developed the Obi Project (as defined in the prospectus of the Company dated 21 November 2022). Through the Obi Project, both parties have generated favorable returns for their respective shareholders, have been monitoring any risk factors that may affect the smooth operation of the project, and have maintained timely consultations to implement necessary arrangements as appropriate. The Company and its Indonesian partners have established a relationship that emphasizes both equity ties and operational synergies. Our communications and collaborations have consistently been built upon a solid foundation of mutual trust and shared success.

**Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Lygend Resources & Technology Co., Ltd.**  
**CAI Jianyong**  
*Chairman and Executive Director*

The PRC, 15 April 2026

*As at the date of this announcement, the executive Directors are Mr. CAI Jianyong, Ms. FEI Feng, Mr. CAI Jianwei and Mr. WANG Ling; the non-executive Director is Mr. Lawrence LUA Gek Pong; the independent non-executive Directors are Dr. HE Wanpeng, Ms. ZHANG Zhengping and Dr. WANG James Jixian; the employee representative Director is Mr. YU Weijun.*