Hong Kong Exchange s and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

GRANT OF INCENTIVE SHARES UNDER THE H SHARE RESTRICTED SHARE SCHEME

This announcement is made by Tianqi Lithium Corporation (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"). References are made to the announcements of the Company dated 14 October 2024, 6 December 2024 and 30 December 2024, and the circular of the Company dated 6 December 2024 (the "**Circular**"), in relation to, among other things, the H Share Restricted Share Scheme. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board hereby announces that, on 26 November 2026 (the "**Grant Date**"), the Company granted an aggregate of 299,065 Incentive Shares to 26 Eligible Participants (the "**Grantees**") pursuant to the H Share Restricted Share Scheme, representing 0.017% of the total number of issued Shares and 0.127% of the total number of issued H Shares (excluding treasury Shares, if any) as at the date of this announcement, subject to acceptance of the Grantees.

DETAILS OF THE GRANT OF INCENTIVE SHARES

Grant Date:	26 November 2026
Participant(s):	The 299,065 Incentive Shares of this grant are granted to 26 employees of the Group, none of whom is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Hong Kong Listing Rules, hereinafter the same).
Number of Incentive Shares Granted:	299,065 Incentive Shares, representing 0.017% of the total number of issued Shares (excluding treasury Shares, if any) and 0.127% of the total number of issued H Shares.
Purchase Price of the Incentive Shares:	HK$12.76 per Incentive Share
Closing Price of the H Shares on the Grant Date:	HK$19.52 per Share

Vesting Period: The vesting period for the Incentive Interests shall not be less than 12 months from the date on which the Incentive Shares are granted to the Grantees. Accordingly, the first Vesting Date in respect of this grant shall be no earlier than 26 November 2027. The specific vesting schedule is as follows:

– 30% of the Incentive Shares shall vest on the first anniversary of the Grant Date;

– 30% of the Incentive Shares shall vest on the second anniversary of the Grant Date; and

– 40% of the Incentive Shares shall vest on the third anniversary of the Grant Date.

Performance Targets: The vesting of the Incentive Shares is subject to the satisfaction of both the performance assessment requirements at the company level and the individual performance evaluation requirements. The performance assessment at the company level includes indicators such as production volume, quality and cost, while the individual performance evaluation shall be based on the annual performance evaluation results of the Employee Participants for the corresponding vesting period.

Clawback Mechanism: As set out in the summary of principal terms of the H Share Restricted Share Scheme, the Board may, in any of the following circumstances and at its sole and absolute discretion, require the Selected Participant to return the gains from the vested Incentive Interests, but the Company will not refund the Purchase Price paid by the Selected Participant:

(1) when the Selected Participant becomes an Eligible Participant, the Selected Participant has committed any act of fraud or dishonesty or serious misconduct in connection with his/her employment or engagement by any member of the Group;

(2) when the Selected Participant becomes an Eligible Participant, the Selected Participant has engaged in any act or omission to perform any of his/her duties that has had or will have a material adverse effect on the reputation or interests of any member of the Group;

(3) when the Selected Participant has engaged in any act that has had or will have a material adverse effect on the reputation or interests of any member of the Group within the period of two (2) years after the Selected Participant ceases to be an Eligible Participant;

(4) dismissal by the Company due to serious damage to the Company's interests, disclosure of trade secrets of the Company, violation of the employment contract or the Company's regulations, or serious illegal or disciplinary misconduct; or

(5) voluntary resignation but in violation of the non-compete agreement, leaving the Company directly without the Company's consent and refusing to complete the resignation procedures and handover, or other acts in connection with the resignation that adversely affect the Company.

Financial Assistance: The Group does not provide any financial assistance to the Grantees to facilitate the purchase of the Incentive Shares under the H Share Restricted Share Scheme.

As at the date of this announcement, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under the Hong Kong Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total number of issued Shares (excluding treasury Shares, if any).

REASONS FOR AND BENEFITS OF THE GRANT OF INCENTIVE SHARES

The grant of Incentive Shares is intended to establish and enhance a long-term incentive mechanism featuring risk-sharing and benefit-sharing among core employees, the Company and the Shareholders, further attract, motivate and retain outstanding talent, and promote the long-term sustainable development of the Company. At the same time, by closely aligning the interests of employees with those of the Shareholders, the grant aims to achieve a balance between incentives and constraints, enhance the sense of belonging and motivation of the core team, recognize their contributions to the development of the Group, and encourage them to continue creating value for the Group.

NUMBER OF INCENTIVE SHARES AVAILABLE FOR FUTURE GRANTS

Under the H Share Restricted Share Scheme, the Scheme Mandate Limit for the total number of H Shares which may be issued in respect of all the Incentives to be granted is 350,000 H Shares. Following the grant of the Incentive Shares, the number of Incentive Shares available for future grants under the H Share Restricted Share Scheme is 50,935, representing 0.003% of the total number of issued Shares (excluding treasury Shares, if any) and 0.022% of the total number of issued H Shares as at the date of this announcement.

ISSUE OF NEW SHARES PURSUANT TO THE SCHEME MANDATE LIMIT

The Hong Kong Stock Exchange has approved the listing of, and permission to deal in, the 350,000 new H Shares which may be allotted and issued pursuant to the Scheme Mandate Limit under the H Share Restricted Share Scheme.

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

Chengdu, the PRC, 26 November 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. Chau Siu Lun, Ms. Li Yuedong and Mr. Zhang Yanqing as independent non-executive Directors.