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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)

CHANGE IN INTENDED USE AND CANCELLATION OF THE REPURCHASED A SHARES AND NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Capitalized terms used in this cover shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the EGM to be held by the Company at the conference room on the 2nd floor at the headquarters of Tianqi Lithium at No. 166, Hongliang West 1st Street, Tianfu New Area, Chengdu, Sichuan, the PRC at 2:45 p.m. on Monday, 22 September 2025 is set out on pages 8 to 9 of this circular.

Whether or not you are able to attend the EGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the proxy form of EGM will not preclude you from attending the EGM and voting in person if you so wish.

29 August 2025

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DEFINITIONS

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

| | |
|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “A Share(s)” | the domestically listed share(s) in the ordinary share capital of the Company with a par value of RMB1.00 each, listed on the SZSE (stock code: 002466), and traded in RMB |
| “A Shareholder(s)” | the holder(s) of A Share(s) |
| “Board” | the board of directors of the Company |
| “Board of Supervisors” | the board of supervisors of the Company |
| “China” or “PRC” | the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan, China |
| “Company”, “The Company” or “Tianqi Lithium” | Tianqi Lithium Corporation (天齊鋰業股份有限公司), a joint stock limited company incorporated in the PRC, the H Shares of which are listed on the SEHK and the A Shares of which are listed on the SZSE |
| “Director(s)” | the director(s) of the Company |
| “EGM” | the extraordinary general meeting of the Company to be held at the conference room on the 2nd floor at the headquarters of Tianqi Lithium at No. 166, Hongliang West 1st Street, Tianfu New Area, Chengdu, Sichuan, the PRC at 2:45 p.m. on Monday, 22 September 2025 and any adjournment thereof |
| “H Share(s)” | the overseas listed share(s) in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on the Main Board of SEHK (stock code: 9696) |
| “H Shareholder(s)” | the holder(s) of H Share(s) |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Hong Kong Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |

DEFINITIONS

| | |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| “Latest Practicable Date” | 27 August 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “SEHK” or “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Share(s)” | A Share(s) and H Share(s) |
| “Shareholder(s)” | the holder(s) of the Share(s), including A Shareholder(s) and H Shareholder(s) |
| “Supervisor(s)” | the supervisor(s) of the Company |
| “SZSE” | Shenzhen Stock Exchange |
| “%” | percent |

LETTER FROM THE BOARD

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)

Executive Directors:

Ms. Jiang Anqi
Mr. Jiang Weiping
Mr. Ha, Frank Chun Shing
Mr. Zou Jun

Place of registration:

North Taihe Town
Shehong County
Sichuan Province
the PRC

Independent non-executive Directors:

Mr. Xiang Chuan
Ms. Tang Guoqiong
Ms. Huang Wei
Ms. Wu Changhua

*Principal place of business
in the PRC:*

No. 166, Hongliang West
1st Street Tianfu New Area
Chengdu Sichuan
the PRC

*Principal place of business
in Hong Kong:*

31/F Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

29 August 2025

To the Shareholders

Dear Sir or Madam,

**CHANGE IN INTENDED USE AND CANCELLATION OF
THE REPURCHASED A SHARES
AND
NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with, among other things, the notice of the EGM, and to provide relevant details for you to make informed decision on a special resolution proposed for voting at the EGM.

LETTER FROM THE BOARD

2. CHANGE IN INTENDED USE AND CANCELLATION OF THE REPURCHASED A SHARES

Reference is made to the announcement of the Company dated 29 August 2025 in relation to the change in intended use and cancellation of the repurchased A Shares. Reference is also made to the 2022 Employee Stock Ownership Plan (the “**Employee Stock Ownership Plan**” or the “**Plan**”) approved by the Shareholders on 17 October 2022. In order to further improve the corporate governance, enhance the overall value of the Company, as well as further improve the core competitiveness of the Company, improve the remuneration and incentive system with equal emphasis on incentives and restraints, as proposed by the Board, the Shareholders approved to implement the Employee Stock Ownership Plan for the Directors (excluding independent non-executive Directors), Supervisors, middle and senior management personnel, and core business/technical personnel of the Company or its subsidiaries at the first extraordinary general meeting of 2022 of the Company held on 17 October 2022. The source of Shares in the Plan is ordinary A Shares of Tianqi Lithium repurchased through the Company’s dedicated repurchase account. On 23 September 2022, the Company conducted its first share repurchase through centralized price bidding.

(1) Overview of Share Repurchase

On 30 August 2022, the Board considered and approved the resolution in relation to the Repurchase of A Shares Through Centralized Price Bidding, approving that the Company would use its own funds to repurchase a portion of its issued RMB ordinary Shares (A Shares) through centralized price bidding as the source of Shares for the Employee Stock Ownership Plan. The repurchase price was capped at RMB150.00 per Share (inclusive), and the total repurchase amount was set at not less than RMB136 million (inclusive) and not more than RMB200 million (inclusive).

On 23 September 2022, the Company completed its first repurchase of A Shares through centralized price bidding, acquiring a total of 1,780,366 A Shares, representing approximately 0.11% of the Company’s then total share capital. The highest purchase price was RMB112.90 per Share, the lowest purchase price was RMB109.70 per Share, and the average purchase price was RMB112.33 per Share, with a total consideration paid of RMB199,985,000. The share repurchase process has been completed in full. All repurchased A Shares were deposited into the Company’s dedicated securities account for share repurchase.

On 21 December 2022, 1,312,400 A Shares held in the dedicated account for share repurchase have been transferred to the “Tianqi Lithium Corporation – 2022 Employee Stock Ownership Plan” by means of non-transaction transfer. On 14 October 2024, the Company convened the 16th meeting of the sixth session of the Board and the 9th meeting of the sixth session of the Board of Supervisors, at which it considered and approved the “Proposal on the Change of Intended Use of the Shares Repurchased in 2022 and Held in the Dedicated Repurchase Account”, revising the use of 467,966 repurchased A Shares from “for the Employee Stock Ownership Plan” to “for the A Share Restricted Share Incentive Scheme”.

LETTER FROM THE BOARD

On 3 April 2025, the Company completed the registration of the first batch of grants under the 2024 A Share Restricted Share Incentive Scheme, granting 441,366 A Shares to 24 incentive participants.

As at the Latest Practicable Date, 26,600 A Shares remained in the Company's dedicated repurchase account, representing approximately 0.0016% of the Company's total share capital.

(2) Reasons for the Change in Intended Use and Cancellation of the Repurchased Shares

According to the "Rules for Repurchase of Shares by Listed Companies" issued by the China Securities Regulatory Commission (CSRC), where a company uses its own funds to repurchase Shares through centralized price bidding and the repurchased Shares are intended for subsequent implementation of equity incentive schemes or employee stock ownership plans, any portion remaining unused within three years from the completion of the repurchase shall be cancelled before the expiry of such three-year period.

To safeguard the Company's value and Shareholders' interests, optimize the Company's capital structure, and in light of the Company's actual circumstances, the Company proposes to change the intended use of the 26,600 A Shares held in the dedicated repurchase account – originally designated "for the A Share Restricted Share Incentive Scheme" – to "for cancellation and reduction of the Company's registered capital" (the "Cancellation").

(3) Changes in Shareholding Structure Before and After the Repurchase Purpose Change and Cancellation

The changes in the Company's share capital structure before and after the change in the purpose of the repurchased Shares and their cancellation are as follows:

| Share Type | Number of Shares before the Cancellation | | Number of Shares in the Cancellation | Number of Shares after the Cancellation | |
|------------------------------|---------------------------------------------|-------------------|-----------------------------------------------|--------------------------------------------|-------------------|
| | Number of Shares | Proportion (%) | | Number of Shares | Proportion (%) |
| A Shares | 1,477,099,383 | 90.00 | 26,600 | 1,477,072,783 | 90.00 |
| Restricted Tradable Shares | 1,253,749 | 0.08 | – | 1,253,749 | 0.08 |
| Unrestricted Tradable Shares | 1,475,845,634 | 89.92 | 26,600 | 1,475,819,034 | 89.92 |
| H Shares | 164,122,200 | 10.00 | – | 164,122,200 | 10.00 |
| Total | 1,641,221,583 | 100.00 | 26,600 | 1,641,194,983 | 100.00 |

Note: The percentages in the above table are rounded. The final change in share capital is subject to the registration records of the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited.

LETTER FROM THE BOARD

(4) Impact of the Cancellation on the Company

The decision to change the purpose of the repurchased Shares and cancel them has been made in light of the Company's actual circumstances. It will not harm the interests of the Company or its Shareholders and will not have a material impact on the Company's finances, operations, research and development, or debt repayment capacity. It will not result in any change in the Company's control. After the partial cancellation of the repurchased Shares, the Company's equity structure still meets the requirements for listing and will not affect the Company's listed status.

The "Proposal on the Change in Intended Use and Cancellation of the Repurchased Shares" was reviewed and approved by the Board on 29 August 2025. It proposes to change the intended use of repurchased Shares approved at the 16th meeting of the sixth session of the Board and the 9th meeting of the sixth session of the Board of Supervisors held on 14 October 2024, originally titled "Proposal on the Change of Intended Use of the Shares Repurchased in 2022 and Held in the Dedicated Repurchase Account". The intended use is to be changed from "for the A Share Restricted Share Incentive Scheme" to "for cancellation and reduction of the Company's registered capital."

The above proposal will be submitted to Shareholders for consideration and approval at the EGM by way of a special resolution. The Board proposes that Shareholders authorize the Board and then delegate to the Company's legal representative or his/her authorized persons, to handle the procedures related to share cancellation and reduction of registered capital.

3. EGM ARRANGEMENT

The Company will hold the EGM at the conference room on the 2nd floor at the headquarters of Tianqi Lithium at No. 166, Hongliang West 1st Street, Tianfu New Area, Chengdu, Sichuan, the PRC at 2:45 p.m. on Monday, 22 September 2025 for the Shareholders to consider and, if thought fit, to approve the above relevant resolution. Details of the EGM and resolution to be considered at the meeting are set out in the notice of EGM dated 29 August 2025.

In order to determine the list of H Shareholders who will be entitled to attend and vote at the EGM, the H Shares register of members of the Company will be closed from Wednesday, 17 September 2025 to Monday, 22 September 2025 (both days inclusive), during which period no transfer of H Shares will be effected. H Shareholders whose names appear on the H Shares register of members at the end of business hours on Wednesday, 17 September 2025 shall be entitled to attend and vote at the EGM. In order for the H Shareholders to qualify for attending and voting at the EGM, Shareholders whose H Shares are not registered in their names should complete and lodge their respective instruments of transfer with the relevant H Share certificates with Computershare Hong Kong Investor Services Limited, the Company's H Share Registrar in Hong Kong, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Tuesday, 16 September 2025.

LETTER FROM THE BOARD

A form of proxy for use at the EGM is enclosed with this circular, which has also been published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (<http://www.tianqilithium.com>).

4. VOTING AT THE EGM

Pursuant to Rule 13.39 of the Hong Kong Listing Rules, any vote of the Shareholders at the EGM must be taken by poll except where the chairperson, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll after the EGM in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder was required to abstain from voting on the resolution to be proposed at the EGM.

Furthermore, the Company will offer a platform to A Shareholders (including Northbound Investors under Shenzhen Connect) to vote online through the general meeting online voting system of the SZSE. Please refer to the relevant announcements published by the Company on the websites of the SZSE and Cninfo (巨潮資訊網) for details.

5. RECOMMENDATIONS

The Board believes that the abovementioned resolution is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favor of the resolution to be proposed at the EGM.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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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)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of Tianqi Lithium Corporation (the “Company”) will be held at the conference room on the 2nd floor at the headquarters of Tianqi Lithium at No. 166, Hongliang West 1st Street, Tianfu New Area, Chengdu, Sichuan, the PRC at 2:45 p.m. on Monday, 22 September 2025 for considering and, if thought fit, passing, the following resolution:

BY WAY OF SPECIAL RESOLUTION:

1. To consider and approve the proposal for changing the intended use and cancelling the repurchased A shares

By Order of the Board
Tianqi Lithium Corporation
Jiang Anqi

Chairlady of the Board and Executive Director

Hong Kong, 29 August 2025

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

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notes:

- (1) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, votes of the shareholder(s) of the Company (the “**Shareholder(s)**”) at the EGM shall be taken by poll.
- (2) Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf at the EGM. A proxy need not be a Shareholder. Shareholders shall have one vote for each share that they hold.
- (3) In order to determine the holders of H shares of the Company (“**H Share(s)**”) who are entitled to attend the EGM, the H Share registers of members of the Company shall be closed from Wednesday, 17 September 2025 to Monday, 22 September 2025 (both days inclusive), during which no transfer of H Shares will be registered. Holders of H Shares whose names appear on the H Share registers of members at the close of business on Wednesday, 17 September 2025 are entitled to attend the EGM.

In order to be entitled to attend and vote at the EGM, holders of H Shares whose transfers have not been registered shall lodge the transfer documents together with the relevant share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 16 September 2025.

- (4) The instruments appointing a proxy must be in writing under the hand of the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be either under the company seal or under the hand of its director or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized.
- (5) The proxy form together with the power of attorney or other authorization document (if any) must be deposited at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for holders of the H Shares, not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting or any adjourned meeting should such Shareholders so wish.

- (6) The meeting is expected to be concluded within a day. Shareholders (in person or by proxy) attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the meeting shall produce the identity documents.