Stock Code: 603799 Stock Name: Huayou Cobalt Announcement No.: 2026-072

Zhejiang Huayou Cobalt Co., Ltd.

Announcement on the First Repurchase of Shares of the Company through Bidding at the Stock Exchange and the Progress of the Repurchase

The Board of Directors and all directors of the Company warrant that there is no false representation, misleading statement or material omissions, and will assume legal liability with respect to the truthfulness, accuracy and completeness thereof 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 to October 19, 2026
Estimated amount of shares to be repurchased	RMB 600 million to RMB 1,000 million
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
Cumulative number of shares repurchased	500,000 shares
Proportion of cumulative repurchased shares to the total share capital	0.03%
Cumulative amount of shares repurchased	RMB 19.7279 million
Actual repurchase price range	39.20 RMB /share to 39.85 RMB /share

I. Basic Information on Share Repurchase

On July 20, 2026, Zhejiang Huayou Cobalt Co., Ltd. (the “Company”) held the 3rd meeting of the seventh Board of Directors, at which it deliberated and approved the *Proposal on a Plan to Repurchase Shares of the Company through Bidding at the Stock Exchange*, agreeing that the Company could use its own funds or self-raised funds to repurchase its shares through bidding at the stock exchange for the purpose of protecting the Company’s value and shareholders’ rights and interests. The amount of shares to be repurchased shall be no less than RMB 600 million (inclusive) and no more than RMB 1,000 million (inclusive), the term of repurchase shall be within 3 months from the date of the approval of the share repurchase plan by the Board of Directors, and the repurchase price shall not exceed RMB 50 per share (inclusive). For more information, please refer to the *Announcement of Huayou Cobalt on the 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 Shanghai Stock Exchange (www.sse.com.cn) on July 21, 2026.

II. Progress of Share Repurchase

In accordance with the *Rules on the Repurchase of Shares of Listed Companies*, the *Self-Regulatory Guidelines for Companies Listed on the Shanghai Stock Exchange No. 7 – Share Repurchase* and other relevant regulations, the Company shall disclose the progress of the share repurchase on the trading day following the occurrence of the first share repurchase. The progress of the Company’s first share repurchase is hereby announced as follows:

On August 20, 2026, the Company repurchased 500,000 shares for the first time through bidding at the trading system of Shanghai Stock Exchange. The proportion of the repurchased shares to the Company’s total share capital was 0.03%. The highest transaction price of the repurchase was RMB 39.85 per share and the lowest was RMB 39.20 per share. The total amount of funds paid was RMB 19.7279 million (excluding stamp duty, transaction commission and other transaction fees).

The above share repurchase complies with the provisions of laws and regulations as well as the requirements of the Company’s share repurchase plan.

III. Others

The Company will, in strict accordance with the *Rules on the Repurchase of Shares* *of Listed Companies*, the *Self-Regulatory Guidelines for Companies Listed on the Shanghai Stock Exchange No. 7 – Share Repurchase* and other relevant regulations, make repurchase decisions at an appropriate time based on market conditions during the term of repurchase and implement them. At the same time, it will fulfill the information disclosure obligations in a timely manner according to the progress of the share repurchase. Investors are kindly reminded to pay attention to investment risks.

It is hereby announced the above.

Zhejiang Huayou Cobalt Co., Ltd.

August 21, 2026