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) paid was RMB 77.5541 million (excluding stamp duty, transaction commission and other transaction fees).

The Company will, in strict accordance with the *Rules on the Repurchase of Shares of Listed Companies*, the *Self-*