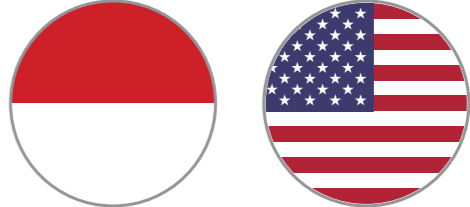
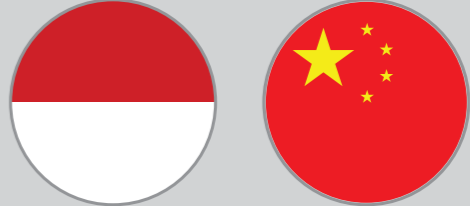
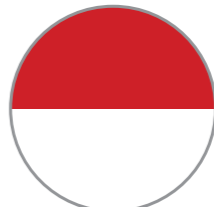


## Huayou and CBL's upcoming nickel processing joint ventures

Initiatives	Participants	Country
<p>Tripartite smelting joint venture in Indonesia to produce mixed hydroxide participate. Bilateral arrangement between Huayou and Ford Motor to supply battery processor material.</p>	<p>Huayou, Ford Motor, PT Vale</p>	 <p>Indonesia, US</p>
<p>Tripartite smelting joint venture in Indonesia to produce mixed hydroxide participate. Bilateral downstream processing joint venture in China between Huayou and Volkswagen.</p>	<p>Huayou, Volkswagen, Tsingshan Holding</p>	 <p>Indonesia, China</p>
<p>Battery industry chain projects covering nickel mining and processing, EV battery materials, EV battery manufacturing and battery recycling.</p>	<p>CBL, PT Aneka Tambang and PT Industri Baterai Indonesia</p>	 <p>Indonesia</p>

**Source:** White & Case