XIMAY 稀美资源 控股有限公司

To Be a Global Leader in Tantalum-Niobium | Stock Code: 9936.HK

Innovation-driven Development
Materials Build the Future

XIMEI Resources Holding Limited 2026 Interim Results

Global leader in tantalum-niobium metallurgy

XIMEI Resources Holding Limited

2006
Date of establishment

9936.HK
Listed in Hong Kong in 2020

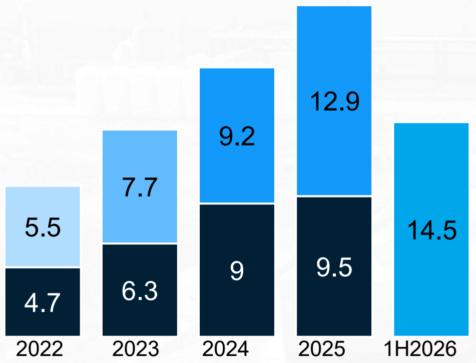
800+
Number of employees

*Data source: internal company data, as of June 2026

Revenue, Gross Profit, Net Profit, EPS Hit Record Highs

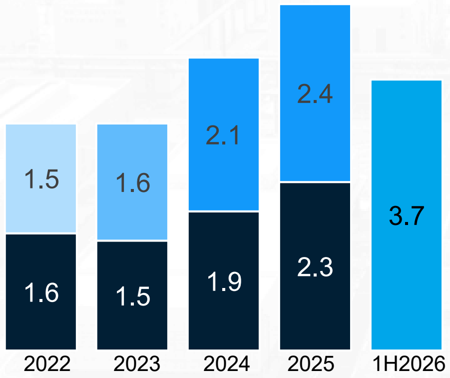
Sales Revenue

1.45 billion
RMB



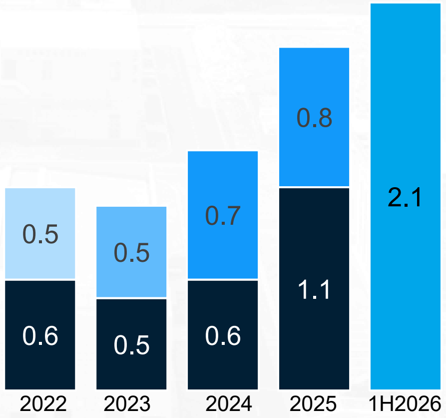
Gross Margin

370 million
RMB



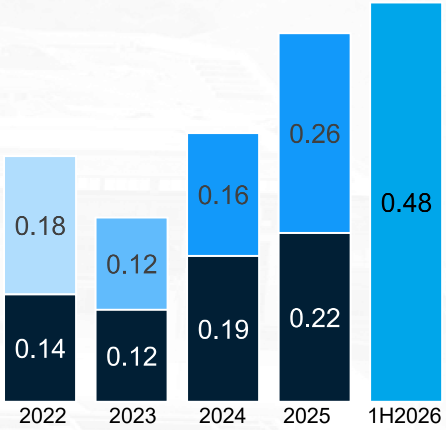
Net Profit

210 million
RMB



EPS

0.48



1.45 billion RMB

Sales Revenue for January to June 2026

52.2%

Significantly increased compared to the same period in 2025

210 million RMB

Net Profit has already exceeded that of the entire year 2025

Earnings per share (EPS) continued to grow, confirming the company's outstanding capital utilization efficiency and profitability. Over the past five years, revenue, gross profit, and net profit indicators have consistently improved, with coordinated development across business segments consistently delivering high-quality returns to shareholders.

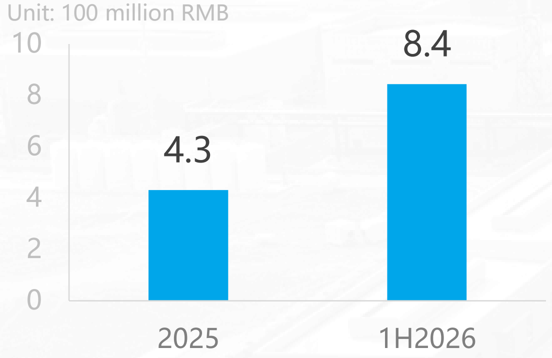
Core Financial Indicators for The 2026 Period

Bank balances and cash increased to 844 million yuan, with tantalum-niobium price increases and reserve inventory jointly supporting the company's profitability elasticity in 2026
The low debt ratio reflects the company's prudent management philosophy

Cash

840 **million RMB**

430 million RMB by the end of 2025

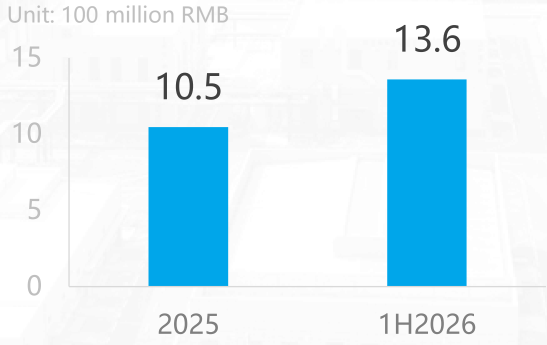


Cash and bank balances increased by 95.8% compared to the end of 2025, providing ample liquidity and sufficient funding for future R&D investment, capacity expansion, and potential mergers and acquisitions

Inventory

1.36 **Billion RMB**

1.05 billion RMB by the end of 2025

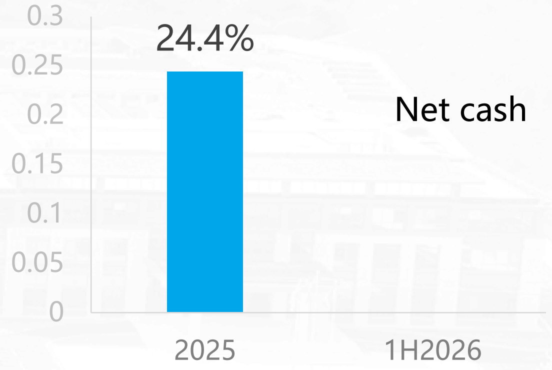


Relatively sufficient inventory can effectively mitigate the cyclical risk of high volatility in tantalum-niobium prices

Net debt ratio

Net cash

Net gearing ratio 24.4% → net cash



At the end of June, the company was in a net cash position, with stable and controllable financial leverage, and its debt repayment ability further strengthened[1]

1: Net debt ratio is calculated by dividing total bank borrowings (excluding discounted notes) minus cash and cash equivalents by the total equity at the end of the relevant period, then multiplied by 100%.

Ta&Nb Interim Revenue by Downstream Distribution

Aerospace
Superalloys
50.8%

Semiconductors
Ta powder for target
Capacitor Ta powder
Ta wire
20.8%

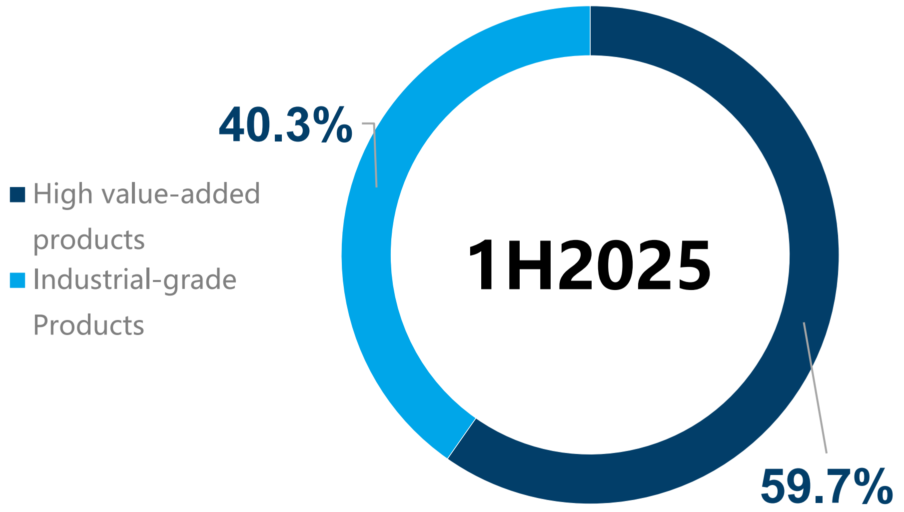
Big Science/ High-End Equipment
Nb superconducting materials
8.5%

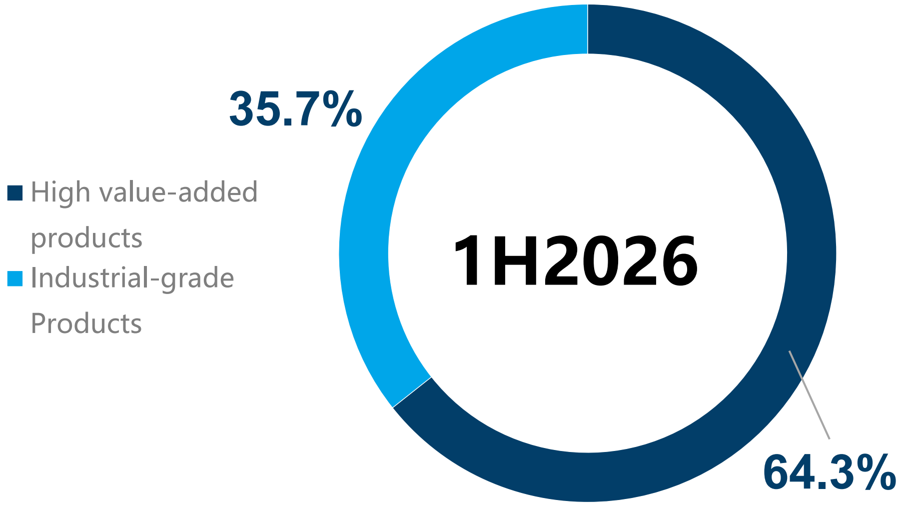
Energy, healthcare, and other fields
Spherical powder
13.2%

Optical communication
High-purity oxides/Lithium tantalate
6.7%

Continuously Optimized Profit Structure

Revenue Proportion of High Value-added Products Reaches a New Peak
Further Enhancement of Product Technical Level



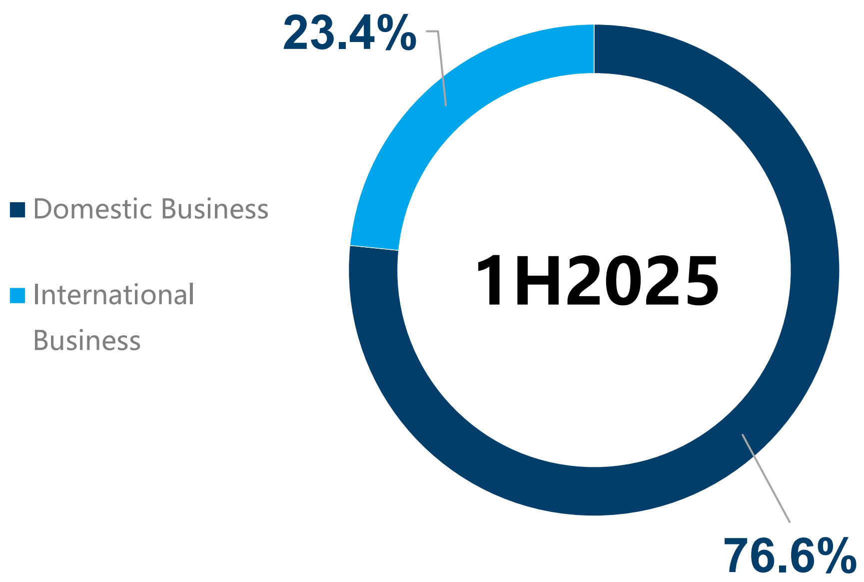


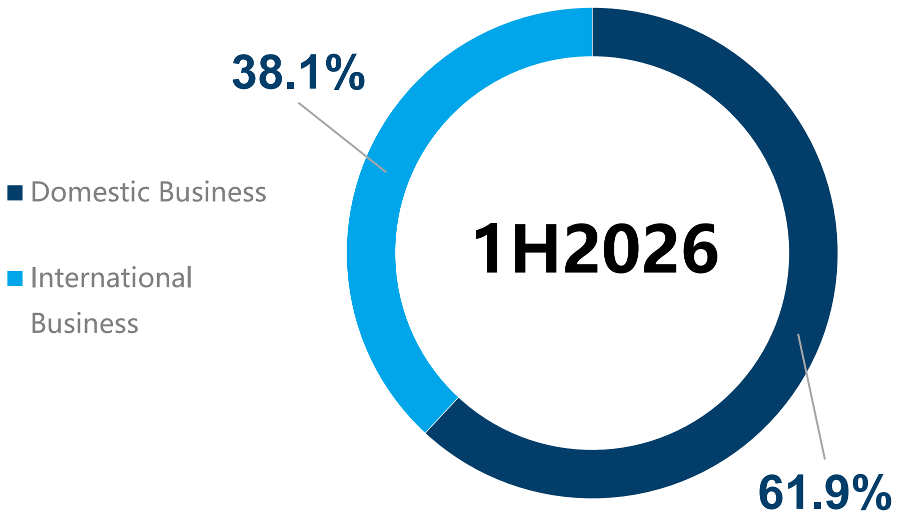
High value-added products: high-purity tantalum oxide, high-purity niobium oxide, tantalum powder, tantalum ingots, niobium ingots, etc

*Data source: Internal company data, as of June 2026

Continuously Optimized Profit Structure

International Market Revenue Share Rises to 38% Demonstrating Resilience of Overseas Business





The Chinese market has a solid foundation, and with mature global supply chain service capabilities and an international perspective, it demonstrates the sustainability of its global layout

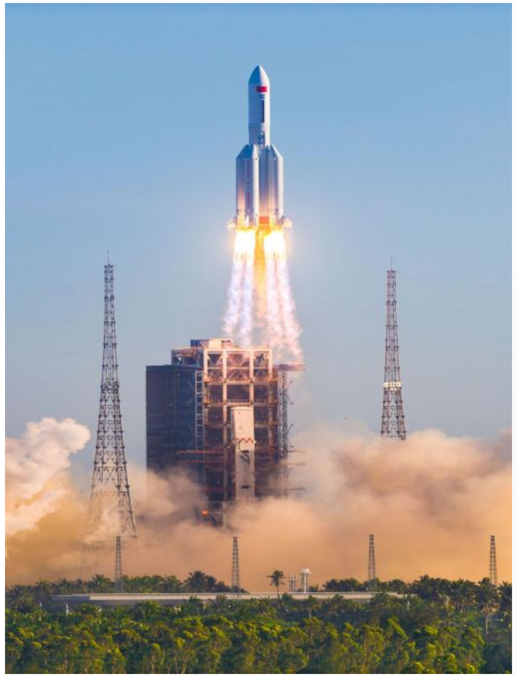
*Data source: Internal company data, as of June 2026

Strong Downstream Growth Drives Revenue Increase


Optical sector expected growth 10%+

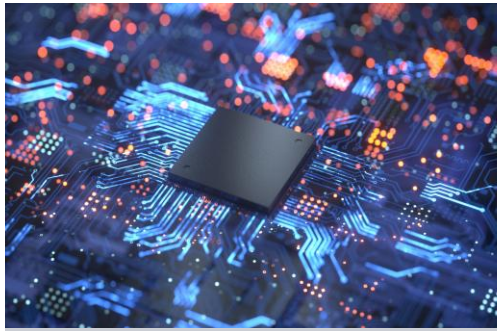

New energy sector expected growth 20%+


Aerospace high-temperature alloys expected growth 30%+




Superconductor-related fields expected growth 30%+

Robust development in downstream sectors
Becoming a strong driving force for growth in the tantalum and niobium industry


Semiconductor sector expected growth 30%+


Medical devices expected growth 10%+

Core Product Breakthroughs

Achieved historic technological breakthroughs in categories such as capacitor-grade tantalum products, high purity tantalum and niobium oxides, 6N high-purity tantalum ingots, superconducting niobium plates

These products are an important part of the modern high-tech industrial chain and serve as the core driving force for the Company's profitability improvement.

Capacitor-grade tantalum powder, tantalum wire

In the first half of the year, the Company supplied tons of goods above to customers, with downstream clients including leading AI cabinet suppliers

High Purity Tantalum and Niobium Oxides

5N niobium oxide has entered the domestic TFLN industry chain, seizing new heights in the optical module market

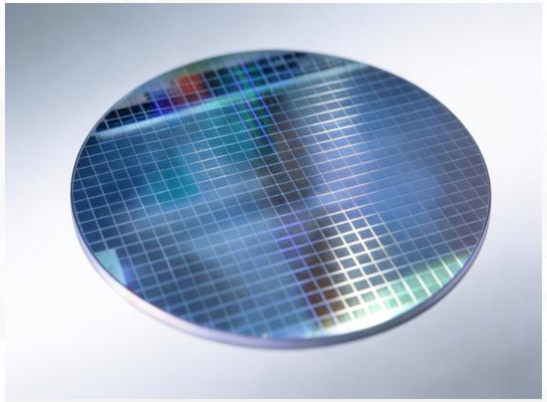
6N High-Purity Tantalum Ingot

Ultra-high purity tantalum metal for semiconductors has entered the qualification stage at mainstream wafer fabs

Superconducting Niobium Plate

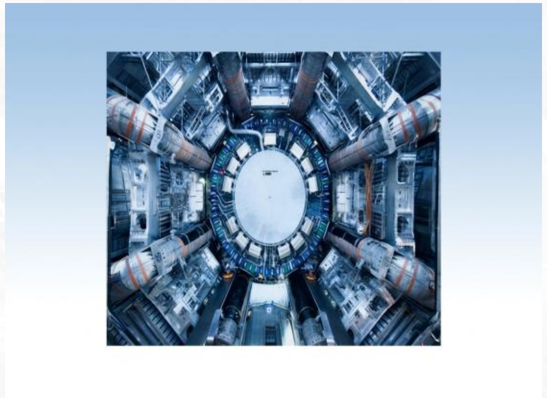
High RRR value, fine-grain superconducting niobium plates have entered the international customer qualification stage

Tantalum Capacitor



Silicon Photonics Thin-film Lithium Niobate Optoelectronic Integrated Wafer

HBM stacked by Through-Silicon Via Technology



Particle Accelerator

Industry Standing

Hydrometallurgy capacity

NO.1
Tantalum Oxide Global Ranking

NO.2
Niobium Oxide Global Ranking

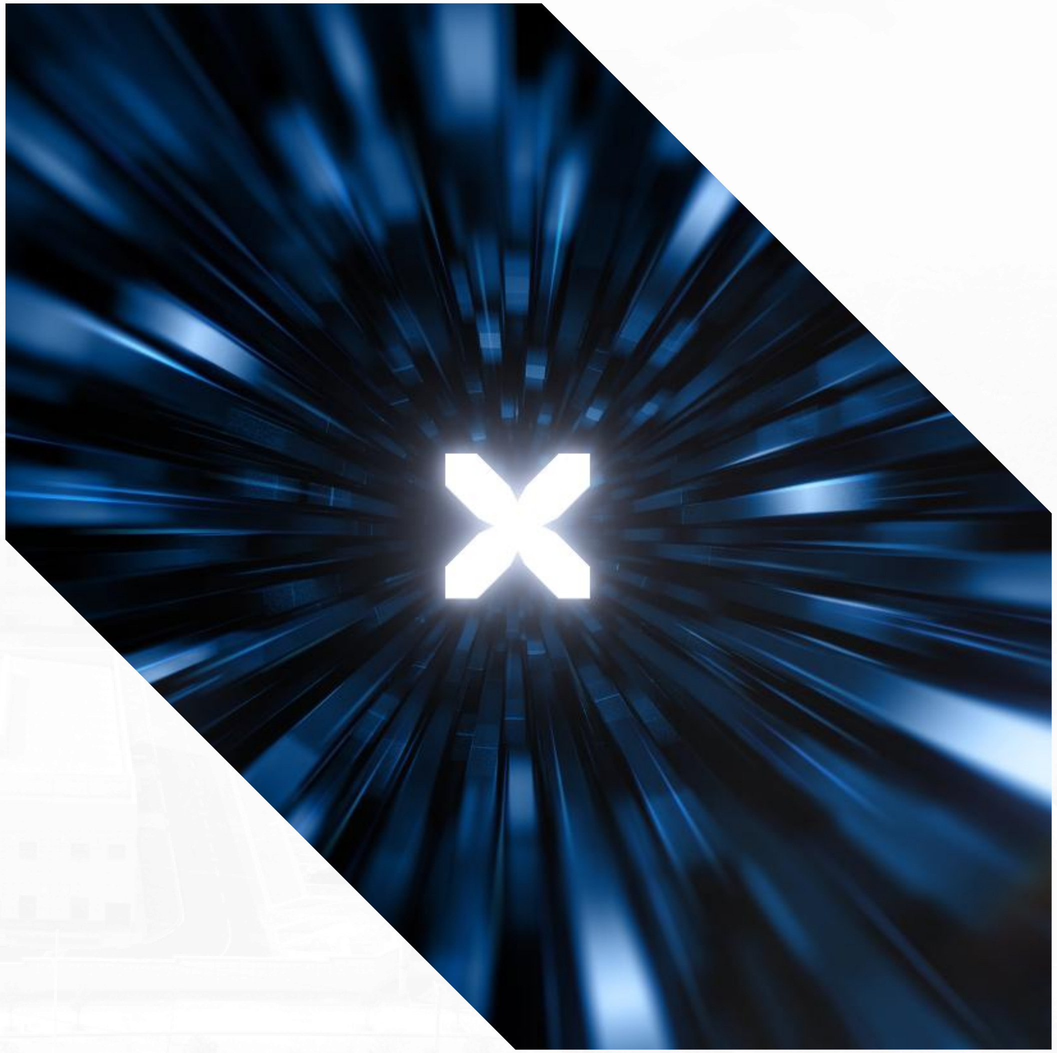
NO.2
Global ranking of total production capacity

Metal production capacity

NO.1
Tantalum Metal Global Ranking

NO.2
Niobium Metal Global Ranking

1,800tons
Tantalum and niobium metal and product production capacity



*Data source: internal company data, as of June 2026

Five Major Production Bases: Precise Capacity Expansion Responding to Downstream Demand

Yingde, Guangdong Hydrometallurgy Production Base

Oxide Production Capacity 2,000 tons

Leizhou, Guangdong Hydrometallurgy Production Base

Oxide Production Capacity 3,000 tons

Leiyang, Hunan Hydrometallurgy Production Base [1]

Oxide Production Capacity 1,000 tons

Yingde, Guangdong Tantalum Powder Production Base

Metal Production Capacity 350 tons

Xingyi, Guizhou Pyrometallurgy Production Base

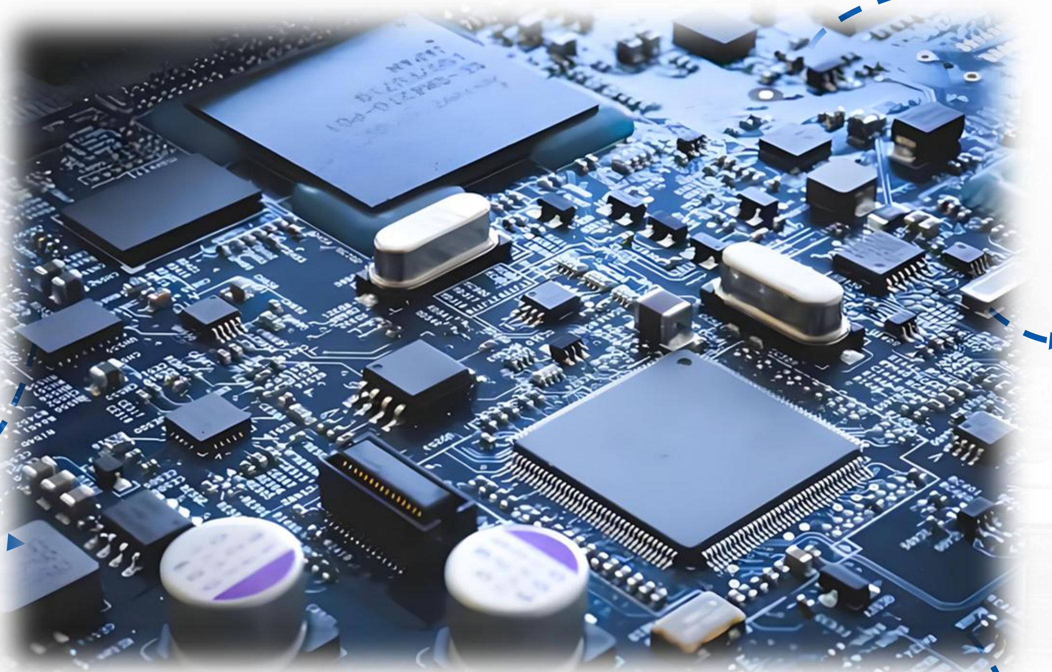
Metal Production Capacity 1,500 tons

Production Base	2025 (tons)	2026 Plan (tons)	2027 Plan (tons)
Yingde Hydrometallurgy Production Base	2,000	2,000	2,000
Leizhou Hydrometallurgy Production Base	/	1,500	3,000
Leiyang Hydrometallurgy Production Base	1,000	1,000	1,000
Yingde Tantalum Powder Production Base	150	300 [2]	350 [3]
Xingyi Pyrometallurgy Production Base	1,200	1,500	1,500

*Data Source: Internal Company Data, as of June 2026

1: a non-controlling interest joint venture with CNNC Resource Development Co., Ltd., a subsidiary of China Nuclear Industry Group, 2: of which 10 tons is capacitor-grade tantalum powder and the remainder is tantalum powder for targets, 3: of which 50 tons is capacitor-grade tantalum powder and the remainder is tantalum powder for targets

Application Analysis of Ta&Nb Materials in Chips



Tantalum Target Material · Sputter Deposition

In advanced chip manufacturing processes, high-purity tantalum targets form uniform barrier layers through sputtering deposition, preventing copper atom diffusion and solving chip short-circuit problems.

Tantalum Capacitor · High Energy Storage Capacity

In the power chip sector, tantalum capacitors' high capacity and low ESR characteristics meet the voltage regulation requirements for high transient current pulses under high-frequency chip operation.

Optical Module · Thin-film Lithium Niobate

Thin-film lithium niobate is one of the main carriers for 800G/1.6T/3.2T ultra-high-speed optical modules and is the core material for the new generation of optoelectronic chips.

Memory Chip (DRAM) · Tantalum Composite Dielectric Layer

High K dielectric and electrodes enable ultra-deep micropore uniform deposition, preventing leakage current.

Memory Chip (HBM) · TSV Technology

It acts as a diffusion blocker and adhesion layer filled with copper, preventing copper diffusion from contaminating the silicon substrate and ensuring copper adhesion.

Tantalum and Niobium: Strategic Materials for Aerospace, Medical, and Superconductor Applications

Niobium in Superconductor and Big Science Fields

- **Nb-Ti alloy:** Magnetic Field ≤10T, the most versatile industrial superconducting material
- **Nb_3Sn wire:** Critical Magnetic Field above 20T
- **Applications:** Nuclear magnetic resonance (MRI), linear collider, synchrotron radiation light sources

Core Advantages of Tantalum in Aerospace

- **Stable strength at high temperatures：** Maintains structural strength in high-temperature environments and complex stress environments
- **Corrosion resistant and fatigue resistant:** Resistant to creep and thermal shock
- **Applications:** Turbine blades, combustion chambers, hypersonic vehicles

New Opportunities for Tantalum in the Medical Field

- **Strong Biocompatibility:** Low risk of rejection
- Excellent Osseointegration of Porous Structure
- **Applications:** Additive manufacturing of artificial joint implants

MRI

Gas Turbine

Recent Development Plan: Resource lock-in and Precise Capacity Expansion

Upstream Mining and Strategic Investment in Tantalum and Niobium Minerals

Focusing on global core tantalum and niobium mineral-rich regions such as Africa and Brazil, carrying out mineral exploration, mine development, and concentrate production cooperation to comprehensively improve raw material self-sufficiency and mitigate bulk price volatility risks.

Establishing an integrated supply chain system to ensure upstream quality and output supply, providing stable high-quality tantalum and niobium products for high-end downstream markets.

Capacity Upgrade and Incremental Release at Three Bases

Leizhou Hydrometallurgy Production Base: Achieving 0 → 1,500 tons in 2026, with full oxide production capacity reaching 3,000 tons in 2027;

Yingde Tantalum Powder Production Base: Capacity expansion in 2027 from 10 → 50 tons of Capacitor-grade Tantalum Powder production line ; Meeting the current urgent demand for Capacitor-grade Tantalum Powder;

Xingyi Pyrometallurgy Production Base: Annual metal production capacity upgrade, increasing output from 1,200 to 1,500 tons.

Superior Capital Structure

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Diversified Financing Channels

Industrial Capital	Government Fund	Capital Market	Bank Credit
May 19, 2022 Introduced Ganfeng Lithium as the second largest shareholder, raising 240 million Hong Kong Dollars , with Ganfeng holding a 16.67% stake	**March 31, 2022** Ximei Guizhou introduced 60 million RMB from Guizhou New Kinetic Energy Fund **November 14, 2024** Goldstone New Materials Fund invested RMB 60 million in Ximei Guangdong. **June 22, 2026** Yuecai Industry-Tech Equity Investment Fund invested in Ximei Leizhou by 60 million RMB	**October 1, 2025** Raised approximately 100 million Hong Kong Dollars for general working capital through a general mandate placement of shares **June 10, 2026** Raised 549 million Hong Kong Dollars through a top-up placement	**By June 2026** Total credit line exceeds 3 billion RMB Unused credit line of 1.5 billion RMB

Healthy Financial Indicators

Financial leverage risks are controllable, innovative financing reduces costs and improves efficiency: strictly controlling debt ratio, actively expanding diversified financing varieties, unblocking supply chain bill payment channels to help cost reduction and efficiency improvement

Industrial Chain Synergy and Efficiency Enhancement

Relying on diversified financing channels and Industrial Capital cooperation to strengthen strategic collaboration with upstream and downstream enterprises; Optimizing supply chain layout to achieve efficient cash flow turnover, continuously reducing procurement and operating costs

Supply Chain Management and ESG Practices

Rare Metal Resources deeply integrates ESG concepts throughout the entire supply chain, securing raw material safety through Long-term contract mine lock-in, and achieving internationally authoritative certifications such as RMI and UL2809. This not only meets the strict compliance requirements of leading global technology companies regarding clean supply chains, but also establishes international market access barriers through green production practices.

01 Effectively stabilizing raw material price fluctuations through Long-term contract mine lock-in and improving resource self-sufficiency ensures production continuity and provides significant cost advantages and strong risk resistance capabilities

02 As a TIC council member and certified by RMI (Responsible Minerals Initiative), ensuring product sourcing is compliant and clean, meeting the ESG review requirements of the international high-end market

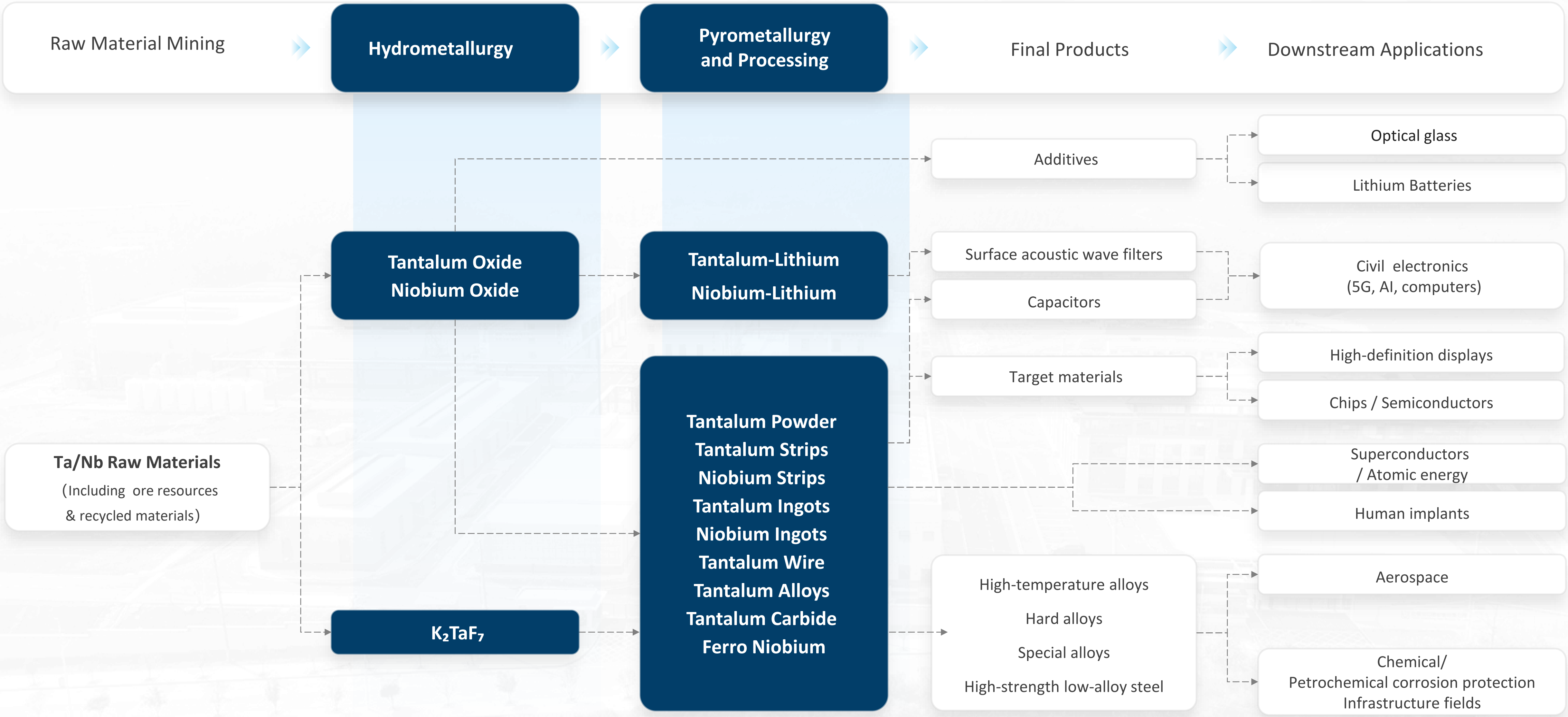
03 Obtained UL2809 certification, fully aligned with the stringent compliance and disclosure standards on the use of recycled materials and supply chains required by leading global tech companies such as Apple and Huawei transparency

04 Technological Innovation and Green Production Dual-cycle

2,377 tons	22.50%	5,943 tons	85,000 tons
Annual Standard Coal Savings	Energy Consumption Reduction	Annual Reduction of CO_2 Emissions	Annual New Water Usage Savings

Green Ecological Mines · Sustainable Development and Environmental Protection Practices

Industrial Chain Positioning



Product Portfolio

Hydrometallurgical Products

Purity： ~99.995%

Tantalum Oxide

Potassium Fluotantalate

Niobium Oxide

Tantalum Ethoxide

Pyrometallurgical Products

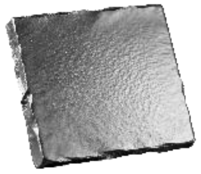
Purity： ~99.9995%

Tantalum/Niobium Powder

Niobium-based alloy Blocks

Tantalum/Niobium alloy & ingots

Lithium Tantalate



Melted Niobium

Melted Tantalum

Ta/Nb & Alloy Fabricated Products

Purity： ~99.9995%

Tantalum/Niobium Wire

Tantalum/Niobium Sheet

Tantalum/Niobium Tube

Tantalum/Niobium Rods

Core Competitiveness

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Five Core Competitiveness

Innovation-Driven · Tantalum & Niobium Craftsmanship

Leveraging 20 years of specialization in tantalum-niobium extraction, purification, and advanced processing, the Company has developed robust technical and patent barriers.

Economies of Scale · Agile Response to Market Cycles

No.1 in China for Tantalum-Niobium Hydrometallurgical Capacity

Supported by strong value-chain control, market agility, and a comprehensive range of high-value-added products.

Deep Industry Expertise · Strong Upstream-Downstream Stickiness

From Raw Materials to Advanced Processing: Our operations span procurement, smelting, advanced processing, and recycling of tantalum and niobium materials, ensuring full value-chain integration.

High-Standard Certifications: A rigorous product quality system has been established, with certifications from leading domestic and international customers and strong customer loyalty.

Global Reach · Anytime, Anywhere Service

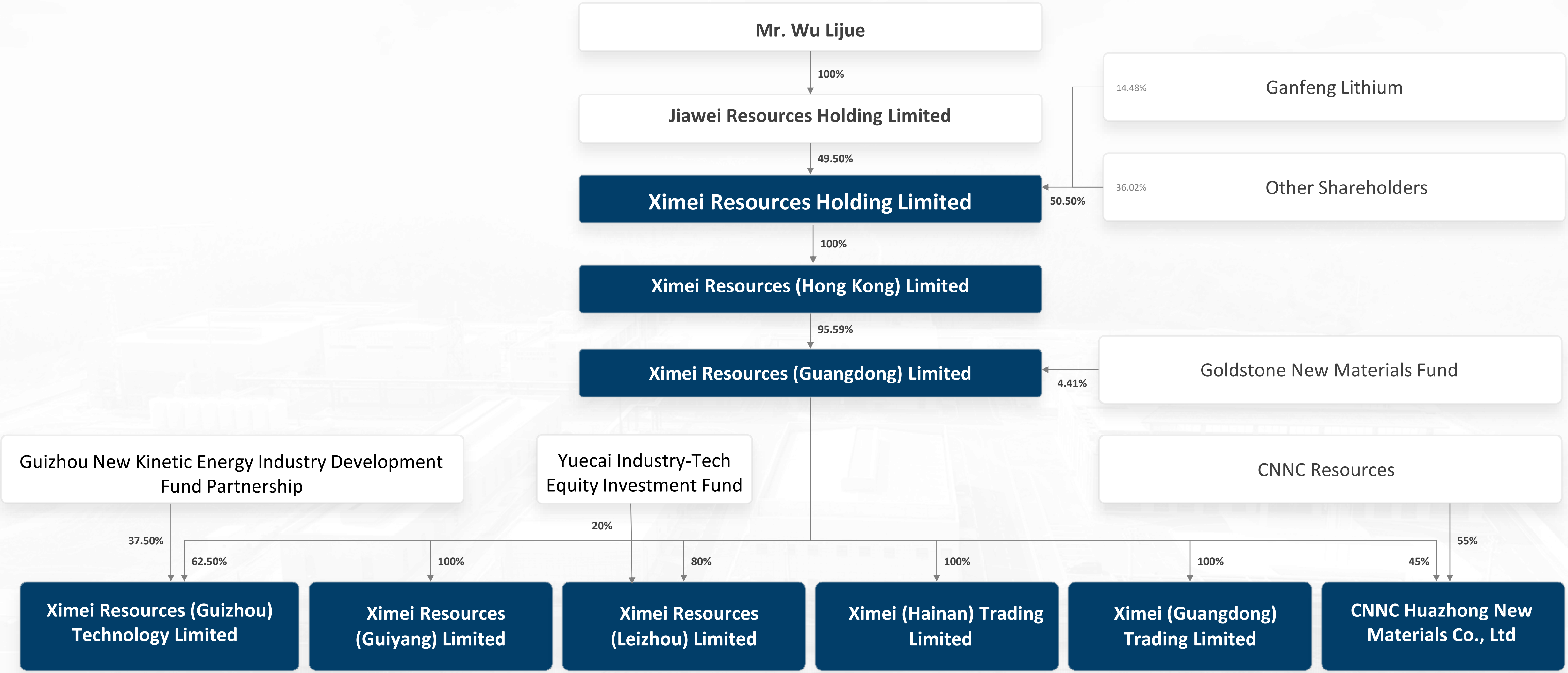
Global Sales and Service: Products are exported to developed markets including Europe and the United States, supported by a well-established global service network.

Extensive Customer Base: Serving nearly 500 customers worldwide, the Company has built a strong reputation across the global tantalum-niobium supply chain.

Future-Focused · Committed to Sustainability

The Company upholds strong corporate governance, corporate social responsibility, responsible mineral procurement, and green operations.

Corporate Equity Structure



*Data source: internal company data, public information

Founder Profile

XIMAY 稀美资源控股有限公司

Mr. Wu Lijue

Founded Enterprises

- Founder / President / Chairman of the Board, Ximei Resource
- Founder of Guangdong Jiana Energy Technology Co., Ltd.
- Over 40 years of in-depth industry experience

Education & Professional Title

- Bachelor of Science in Powder Metallurgy, Central South University
- EMBA, Sun Yat-sen University School of Management
- Senior Engineer

Industry Experience

- Vice President, Tantalum-Niobium Branch, China Nonferrous Metals Industry Association
- Member of the Editorial Board, Progress in Tantalum and Niobium Industry
- Director, Rare Metals and Cemented Carbides

Corporate Development History

2006

- **The company was established**

2010

- Mass production of industrial-grade products

2012

- Mass production of high-purity products
- Obtained the qualification certification of high-tech enterprises for the first time

2013

- Obtained ISO14001 certification for the first time
- Obtained OHSAS18001 certification for the first time
- Join the EICC Electronics Industry Citizenship Alliance

2014

- Become a member of TIC and ITSCI

2017

- 4 new production lines and 2 by-product production lines have been added

2018

- The Hydrometallurgy expansion project was completed with a production capacity of 2,000 tons

2019

- Excellent enterprise in Guangdong Province

2020

- **Listed on the Hong Kong Main Board**

2021

- Two major Pyrometallurgy plants started construction:
- Started the quality improvement and upgrading project of the hydrometallurgy plant
- Introduce strategic cooperation with CNNC

2022

- Realized the production integration of hydrometallurgy and pyrometallurgy
- The Leizhou project was launched
- Introduced strategic investment in Ganfeng Lithium

2024

- Goldstone New Materials Fund injected RMB 60 million

2025

- Revenue reached 2.2 billion+, ranking No.1 in China
- Raised HK$100 million by equity placement
- Tantalum powder products have made important technological breakthroughs

2026

- Leizhou 3,000-ton wet process project put into operation
- Tantalum wire production line put into operation
- Raised funds of 549 million HKD through Top-up placement
- Yuecai Industry-Tech Equity Investment Fund invested in Ximei Leizhou

Financial Data

Item	January to June 2026 (100Mn)	January to June 2025 (100Mn)
Revenue	14.5	9.5
Gross Profit	3.7	2.3
Gross Profit Margin	25.4%	23.7%
Profit Before Tax	2.5	1.3
Profit After Tax	2.1	1.1
Profit Attributable to Shareholders	1.8	0.9
ROE	21.2%	13.7%
Net Gearing Ratio	Net Cash	32.2%

*Data Source: Internal Company Data, public information

XIMAY 稀美资源
控股有限公司

To Be a Global Leader in Tantalum-Niobium

DEVELOP RARE RESOURCES, BUILD A BETTER WORLD

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Corporate WeChat

Stock Code: 9936.HK