15 May 2025

PROPOSED REPURCHASE OF THE OUTSTANDING
U.S.$1,000,000,000 1.25% EXCHANGEABLE BONDS DUE 2028
(THE "EXISTING BONDS")
ISSUED BY LG CHEM, LTD. (THE "PURCHASER")
EXCHANGEABLE INTO COMMON SHARES OF LG ENERGY SOLUTION, LTD.
(ISIN: XS2647856348)

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Reference is made to the announcement made on 18 July 2023 relating to the listing of the Existing Bonds on the Singapore Exchange Securities Trading Limited. Pursuant to Condition 8(G) (*Purchase*) of the terms and conditions of the Existing Bonds (the "**Conditions**"), the Purchaser may, subject to applicable laws and regulations, at any time and from time to time purchase the Existing Bonds at any price in the open market or otherwise. The Purchaser now proposes to repurchase the Existing Bonds which are currently outstanding pursuant to the Conditions.

On May 15, 2025, the Purchaser and The Hongkong and Shanghai Banking Corporation Limited, Merrill Lynch (Asia Pacific) Limited and Morgan Stanley & Co. International plc (the "**Dealer Managers**") entered into a dealer manager agreement (the "**Dealer Manager Agreement**") in connection with the repurchase, pursuant to which the Purchaser has appointed the Dealer Managers to, amongst others, commencing the date hereof, assist the Purchaser in collecting indications of interest from holders of the Existing Bonds that are not: (i) persons located or resident in the United States of America or (ii) persons acting on behalf of a beneficial owner of Existing Bonds located or resident in the United States of America or acting for the account or benefit of any person located or resident in the United States of America (the "**Eligible Bondholders**") willing to sell, and for the Purchaser to purchase for cash of up to the aggregate principal amount outstanding of the Existing Bonds (the "**Cash Repurchase**").

On 16 May 2025, the Purchaser will determine and announce the amount of Existing Bonds that will be repurchased. The Cash Repurchase will settle on 16 June 2025 (the "**Settlement Date**"). Following the settlement of the Cash Repurchase, the Existing Bonds repurchased will be cancelled in accordance with the Conditions.

All indications of interest should be made to the Dealer Managers, and all such indications, once made, shall be binding and irrevocable.

The Purchaser is not under any obligation to accept any offer of Existing Bonds for repurchase pursuant to the Cash Repurchase. Offers of Existing Bonds for repurchase may be rejected in the sole discretion of the Purchaser for any reason and none of the Purchaser or the Dealer Managers are under any obligation to holders of Existing Bonds to furnish any reason or justification for refusing to accept an offer of Existing Bonds for repurchase or the termination of the Cash Repurchase.

The Cash Repurchase is not being made within the United States or to persons located or resident in the United States or persons acting on behalf of a beneficial owner of Existing Bonds located or resident in the United Sates or acting for the account or benefit of any person located or resident in the United States. No action has been or will be taken by the Dealer Managers or the Purchaser that would, to the best of their knowledge, permit the possession or distribution of any offering or publicity material relating to the Cash Repurchase in any country or jurisdiction where action for that purpose is required. Any materials in connection with the Cash Repurchase will be distributed in accordance with all applicable securities laws and regulations in such country or jurisdiction.

Eligible Bondholders wishing to participate in the Cash Repurchase and/or to submit indications of interest must only do so in compliance with all applicable securities laws and regulations.

In addition, holders of the Existing Bonds are reminded that, pursuant to Condition 8(F) (*Redemption at the Option of the Bondholders*) of the Conditions, on July 18, 2025, they will have the right to require the Purchaser to redeem all of their Existing Bonds on such date at their principal amount together with interest accrued but unpaid to (but excluding) such date (if any). The notice of redemption must be submitted in accordance with the Conditions not earlier than 60 days and not later than 30 days prior to July 18, 2025.

Completion of the Cash Repurchase is subject to, among other things, the conditions set forth in the Dealer Manager Agreement, market conditions and investors' demand. Shareholders of the Purchaser and potential investors are advised to exercise caution when dealing in the securities of the Purchaser. Further announcement(s) in respect of the Cash Repurchase will be made by the Purchaser as and when appropriate in accordance with the listing manual of the Singapore Exchange Securities Trading Limited.