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稀镁科技
REMT

稀镁科技集團控股有限公司

RARE EARTH MAGNESIUM TECHNOLOGY GROUP HOLDINGS LIMITED

(in provisional liquidation)

(for restructuring purposes only)

(Incorporated in Bermuda with limited liability)

(Stock Code: 601)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO PROPOSED CAPITAL REORGANISATION
AND
PROPOSED RESTRUCTURING INVOLVING, INTER ALIA,
CREDITORS' SCHEME; PROPOSED ISSUE OF SCHEME SHARES AND
CONVERTIBLE BONDS UNDER SPECIFIC MANDATE;
AND CONNECTED TRANSACTION IN RELATION TO PROPOSED ISSUE
OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE**

References are made to the announcement of Rare Earth Magnesium Technology Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) dated 18 January 2022 (the “**Announcement**”) in relation to, among other things, the proposed Capital Reorganisation and the Creditors’ Scheme; and the announcement of the Company dated 25 March 2022 (the “**Delay Announcement**”) in relation to the delay in despatch of the Circular. Unless otherwise stated, capitalized terms used in this announcement shall bear the same meanings as defined in the Announcement.

As disclosed in the Delay Announcement, the circular (the “**Circular**”) containing, among other things, (i) further details of the proposed Creditors’ Scheme and the transactions contemplated thereunder; (ii) information regarding the Capital Reorganisation; (iii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the proposed Creditors’ Scheme and the transactions contemplated thereunder; (iv) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the connected transaction in relation to proposed issue of Convertible Bonds under specific mandate; and (v) a notice convening the SGM, was expected to be despatched to the Shareholders on or before 8 April 2022.

As additional time is required to finalise the information to be included in the Circular, it is expected that the despatch date of the Circular will be further postponed to a date on or before 22 April 2022.

By order of the Board
Rare Earth Magnesium Technology Group Holdings Limited
(in provisional liquidation)
(for restructuring purposes only)
Fan Kwok Man
Company Secretary

Hong Kong, 8 April 2022

As at the date of this announcement, the directors of the Company are:

Executive directors: Mr. Shum Sai Chit (Chairman) and Ms. Chi Sile

Independent non-executive directors: Mr. Kwong Ping Man, Mr. Cheung Sound Poon and Mr. Kwan Ngai Kit