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稀 鎂 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)

**POLL RESULTS OF ANNUAL GENERAL MEETING
HELD ON 27 JUNE 2022
AND
RETIREMENT OF DIRECTOR
AND
NON-COMPLIANCE WITH RULES 3.10 AND 3.21
OF THE LISTING RULES**

The Annual General Meeting of Rare Earth Magnesium Technology Group Holdings Limited (the “**Company**”) was held on 27 June 2022 (“**AGM**”) for voting on all the proposed resolutions as set out in the Notice of AGM dated 26 May 2022.

As at the date of the AGM, the total number of issued shares in the Company was 6,584,390,058 shares, which was the total number of shares entitling the holders to attend and vote for or against the resolutions at the AGM. There is no restriction on any shareholders of the Company casting votes on any of the resolutions at the AGM.

The Company's Hong Kong branch share registrar, namely, Tricor Secretaries Limited, was appointed as the scrutineer at the AGM for the purpose of vote-taking. The poll results in respect of the respective resolutions put to the vote at the AGM are as follows:

Resolutions		No. of Votes (%)	
		For	Against
1.	To receive and adopt the audited financial statements and the reports of the Directors and independent auditors for the year ended 31 December 2021.	4,561,118,234 (100.00%)	0 (0.00%)
2.	(i) To re-elect Ms. Chi Sile as Director.	4,561,118,234 (100.00%)	0 (0.00%)
	(ii) To re-elect Mr. Cheung Sound Poon as Director.	4,561,118,234 (100.00%)	0 (0.00%)
	(iii) To authorise the Board to fix the remuneration of the Directors.	4,561,118,234 (100.00%)	0 (0.00%)
3.	To re-appoint auditors and to authorise the Board to fix their remuneration.	4,561,118,234 (100.00%)	0 (0.00%)
4.	(A) To grant a general mandate to the Directors to repurchase the Company's own shares not exceeding 10% of the issued share capital of the Company.	4,561,118,234 (100.00%)	0 (0.00%)
	(B) To grant a general mandate to the Directors to issue, allot and deal with shares not exceeding 20% of the issued share capital of the Company.	4,561,118,234 (100.00%)	0 (0.00%)
	(C) To add the nominal amount of the shares repurchased by the Company to the mandate granted to the Directors under Resolution 4(B).	4,561,118,234 (100.00%)	0 (0.00%)

As more than 50% of the votes were cast in favor of each of the Resolutions, all the above Resolutions were duly passed as ordinary resolutions of the Company.

The following Directors attended the AGM in person or by conference: Shum Sai Chit, Chi Sile, Kwong Ping Man, Cheung Sound Poon and Kwan Ngai Kit.

RETIREMENT OF DIRECTOR

The Board announces that Mr. Kwan Ngai Kit (“**Mr. Kwan**”) had retired as an independent non-executive director, a member of audit committee and a member of nomination committee of the Company, with effect from the conclusion of the annual general meeting on 27 June 2022. Mr. Kwan has confirmed that there is no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to thank Mr. Kwan for his valuable contribution to the Company during his tenure of services.

NON-COMPLIANCE WITH RULES 3.10 AND 3.21 OF THE LISTING RULES

Following the retirement of Mr. Kwan, the Company currently has two independent non-executive directors and audit committee members. As such, the requirements of Rules 3.10(1) and 3.21 of the Listing Rules have not been met by the Company. The Company will identify a suitable candidate for appointment as an independent non-executive director and a member of audit committee within three months from the date of retirement of Mr. Kwan in order to comply with the requirements of Rules 3.11 and 3.23 of the Listing Rules.

By order of the Board
Rare Earth Magnesium Technology Group Holdings Limited
(in provisional liquidation)
(for restructuring purposes only)
Shum Sai Chit
Chairman

Hong Kong, 27 June 2022

As at the date of this announcement, the Board comprises the following members:

Executive Directors : *Mr. Shum Sai Chit and Ms. Chi Sile*

Independent Non-executive Directors : *Mr. Kwong Ping Man and Mr. Cheung Sound Poon*

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