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**稀镁科技  
REMT**

**稀 鎂 科 技 集 團 控 股 有 限 公 司**  
**RARE EARTH MAGNESIUM TECHNOLOGY GROUP HOLDINGS LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 601)**

## **DISMISSAL OF JOINT PROVISIONAL LIQUIDATIONS**

This announcement is made by Rare Earth Magnesium Technology Group Holdings Limited (the “Company”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the circular of the Company dated 3 May 2022 in relation to the Creditors’ Scheme (the “Circular”) and the announcements of the Company dated 26 February 2021, 2 June 2021, 21 June 2021, 10 September 2021, 27 September 2021, 18 October 2021, 23 February 2022, 27 May 2022, 24 June 2022, 13 July 2022, 26 July 2022 and 28 July 2022 in relation to, among other things, the Creditors’ Scheme and the dismissal of the Bermuda Petition. Unless otherwise defined herein, capitalised terms and expressions used in this announcement shall have the same meaning as defined in the Circular and these announcements.

In the past two years, with the joint efforts of the Company, creditors and all professional parties, the Creditors’ Scheme proposed by the Company was approved by the requisite statutory majorities of the scheme creditors on 1 March 2022, and was approved by the High Court of Hong Kong on 27 May 2022. The Creditors’ Scheme became effective on 31 May 2022. Since then, the Company had made the application to the Supreme Court of Bermuda (the “Bermuda Court”) for the withdrawal of the Bermuda Petition and the discharge of the appointment of joint provisional liquidators.

On 8 October 2022, the Company has received the discharge order dated 15 August 2022 granted by the Bermuda Court. Pursuant to such discharge order for the withdrawal of the Bermuda Petition and releasing of the joint provisional liquidators, the Company is pleased to announce that the provisional liquidations of the Company has been dismissed.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares of the Company.

By Order of the Board  
**Rare Earth Magnesium Technology Group Holdings Limited**  
**Shum Sai Chit**  
*Chairman*

Hong Kong, 10 October 2022

As at the date of this announcement, the Directors are:

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

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