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中國稀土控股有限公司

China Rare Earth Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 769)

PASSING AWAY OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Rare Earth Holdings Limited (the “**Company**”) regrets to announce that Mr. Dou Xuehong (“**Mr. Dou**”), an independent non-executive Director, the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), a member of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company, passed away on 30 December 2023.

Mr. Dou had been an independent non-executive Director since 2021. The Board would like to express its sincere appreciation to Mr. Dou for his invaluable contributions to the Company during his tenure of office. The Board would also like to express its deepest sorrow for the departure of Mr. Dou and convey its deepest condolences to his family.

Following the passing away of Mr. Dou, the Board comprises six Directors, including four executive Directors and two independent non-executive Directors. The Company currently does not meet (i) the minimum number of independent non-executive directors required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) the minimum number of members in the Audit Committee required under Rule 3.21 of the Listing Rules, and (iii) the composition of the Remuneration Committee is below the requirement under Rule 3.25 of the Listing Rules, which stipulates that the Remuneration Committee must be chaired by an independent non-executive director and must comprise a majority of independent non-executive directors.

The Company is endeavoring to identify a suitable candidate to fill the vacancy as soon as practicable and in any event within three months from the date of passing away of Mr. Dou pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By Order of the Board
China Rare Earth Holdings Limited
Qian Yuanying
Chairman

Hong Kong, 11 January 2024

As at the date of this announcement, the Board consists of Ms. Qian Yuanying, Mr. Jiang Quanlong, Mr. Jiang Dawei and Mr. Jiang Cainan as executive Directors and Mr. Huang Chunhua and Mr. Jin Zhong as independent non-executive Directors.