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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)

**RETIREMENT OF DIRECTORS
AND
APPOINTMENT OF DIRECTORS, JOINT ACTING CHAIRMAN
AND JOINT COMPANY SECRETARY**

The board (the “**Board**”) of directors (the “**Directors**”) of China Rare Earth Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 13 January 2025:

RETIREMENT OF DIRECTORS

- (i) Mr. Jiang Cainan (“**Mr. Jiang**”) has a retirement plan and has tendered to resign as an executive Director; and
- (ii) Mr. Jin Zhong (“**Mr. Jin**”) has a retirement plan and has tendered to resign as an independent non-executive Director; the chairman of the nomination committee (the “**Nomination Committee**”) of the Company; and each of the member of the audit committee (the “**Audit Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company;

Both of Mr. Jiang and Mr. Jin have confirmed that they have no disagreement with the Board and there are no other matters in relation to their retirement that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its sincere gratitude to Mr. Jiang and Mr. Jin for their contributions to the Company during their tenure of office.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that following the retirement of Mr. Jiang and Mr. Jin:

- (i) Ms. Guo Jinying (郭金英) (“**Ms. Guo**”) was appointed as an executive Director and the joint acting chairman of the Board; and
- (ii) Mr. Man Kong Yui (文剛銳) (“**Mr. Man**”) was appointed as an independent non-executive Director, the chairman of the Nomination Committee; and each of the member of the Audit Committee and Remuneration Committee.

Biographical details of Ms. Guo

Ms. Guo, aged 35, obtained a Bachelor Degree in Accounting from East China University of Science and Technology (華東理工大學). Ms. Guo has extensive experience in accounting and financial management, particularly in the rare earth industry, demonstrating strong industry knowledge and practical skills that effectively support corporate financial operations and management needs. Ms. Guo has been served as the Chief Financial Officer of a new materials company, overseeing financial strategic planning and execution, leading budget preparation and cost control to ensure a stable and efficient financial system. Ms. Guo has been deeply involved in financial management and investment in the rare earth industry, establishing internal control systems and enhancing financial transparency and compliance, while leading several strategic investment and financing projects to support the company’s growth in the rare earth sector.

Ms. Guo has entered into a service contract with the Company for an initial term of three years commencing from 13 January 2025, subject to retirement from office and election at the annual general meetings (“**AGM(s)**”) of the Company and vacation of office in accordance with the provisions of the articles of association of the Company (the “**Articles**”). As specified in the service contract, she is entitled to a monthly director’s fee of HK\$20,000.00 payable by the Company. Such director’s fee has been fixed with reference to Ms. Guo’s duties and responsibilities in the Company and the prevailing market conditions and practice. Ms. Guo’s directors fee is subject to review of the Remuneration Committee from time to time and will be subject to approval of the Company’s shareholders at the next AGM.

Save as disclosed above, as at the date of this announcement, Ms. Guo (i) does not hold any other positions with the Company or other members of the Group; (ii) does not, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Biographical details of Mr. Man

Mr. Man, aged 64, obtained a Bachelor Degree in Business Administration from The Chinese University of Hong Kong. He has over 42 years of experience in the investment and financial industry, with extensive expertise in gold, foreign exchange, securities, futures, and asset management. He has held various senior positions in several prominent banks, international financial institutions, and listed companies in Hong Kong. Additionally, he has served as a lecturer at numerous China and Hong Kong universities and professional training institutions.

He is currently a director of Element Investment Consultant Limited and an independent non-executive director of TradeGo FinTech Limited (stock code: 8017), the shares of which are listed on GEM of the Stock Exchange. He has been an independent non-executive director of each of Get Nice Holdings Limited (stock code: 64), Walnut Capital Limited (stock code: 905) and Huanxi Media Group Limited (formerly known as 21 Holdings Limited) (stock code: 1003), the shares of all of which are listed on the Main Board of the Stock Exchange, and GreaterChina Technology Group Limited, (now known as Viva Goods Company Limited), a company formerly listed on GEM of the Stock Exchange (former stock code: 8032) and now transferred to the Main Board of the Stock Exchange (stock code: 933).

Mr. Man has entered into an appointment letter with the Company in respect of his appointment as an independent non-executive Director for a two-year term commencing from the date of his appointment, subject to retirement from office and election at the AGMs and vacation of office in accordance with the provisions of the Articles. As specified in the appointment letter of Mr. Man, he is entitled to a monthly director's fee of HK\$15,000.00 payable by the Company. Such director's fee has been fixed with reference to Mr. Man's duties and responsibilities in the Company and the prevailing market conditions and practice. Mr. Man's directors fee is subject to review of the Remuneration Committee from time to time and will be subject to approval of the Company's shareholders at the next AGM.

Save as disclosed above, as at the date of this announcement, Mr. Man (i) does not hold any other positions with the Company or other members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Man has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there is no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as of the date of this announcement, there are no other matters concerning Ms. Guo and Mr. Man that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to Ms. Guo and Mr. Man for joining the Board.

APPOINTMENT OF JOINT COMPANY SECRETARY

The Board further announces that Mr. Yu Tak Shing Eric (“**Mr. Yu**”) has ceased to act as the authorised representative (the “**Authorised Representative**”) pursuant to Rule 3.05 of the Listing Rules; and the authorised representative for accepting service of process or notice on behalf of the Company in Hong Kong (the “**Process Agent**”) under Rule 19.05(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 13 January 2025.

Ms. Tsui Mei Fung (“**Ms. Tsui**”) has been appointed as a joint company secretary (the “**Joint Company Secretary**”) of the Company, the Authorised Representative and the Process Agent with effect from 13 January 2025. Mr. Yu, the existing company secretary of the Company, will continue to serve as the other Joint Company Secretary.

Ms. Tsui holds a bachelor’s degree in accounting, a master’s degree in corporate governance and is an associate of The Hong Kong Chartered Governance Institute. Ms. Tsui has extensive experience in corporate secretarial field.

The Board would like to express its warmest welcome to Ms. Tsui for taking up the appointment.

By order the Board
China Rare Earth Holdings Limited
Jiang Quanlong
Joint Acting Chairman

Hong Kong, 13 January 2025

As at the date of this announcement and immediately following the abovementioned appointments, the Board consists of Mr. Jiang Quanlong, Mr. Jiang Dawei and Ms. Guo Jinying as executive Directors, Ms. Huang Liu as non-executive Director, and Mr. Huang Chunhua, Mr. Huang Shuwei and Mr. Man Kong Yui as independent non-executive Directors.