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)

(i) RESIGNATION OF NON-EXECUTIVE DIRECTOR (ii) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF THE NOMINATION COMMITTEE AND REMUNERATION COMMITTEE AND THE MEMBER OF THE AUDIT COMMITTEE (iii) NON-COMPLIANCE WITH THE LISTING RULES AND (iv) CONTINUED SUSPENSION OF TRADING

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of China Rare Earth Holdings Limited (the "**Company**") hereby announces that Mr. Liu Yuk Ming ("**Mr. Liu**") has tendered his resignation as a non-executive Director of the Company with effect from 16 June 2026. Mr. Liu has confirmed that he has no disagreement with the Board and that there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Liu for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 16 June 2026, Mr. Zhang Chengcai (張成才) ("**Mr. Zhang**") has been appointed as (i) an independent non-executive Director of the Company; (ii) chairman of the remuneration committee (the "**Remuneration Committee**") of the Company; (iii) chairman of the nomination committee (the "**Nomination Committee**") of the Company; and (iv) a member of the Audit Committee (the "**Audit Committee**") of the Company.

Biographical Details of Mr. Zhang

Mr. Zhang Chengcai (張成才), aged 73. Mr. Zhang graduated from the Northwest Institute of Architectural Engineering (西北建築工程學院, currently known as Chang'an University) in 1978, majoring in engineering construction. He subsequently attended the Senior Executive Management Programme jointly conducted by Tsinghua University and Peking University from 2008 to 2011.

Mr. Zhang has over four decades of experience in the construction and engineering sector. He commenced his career with China Construction Sixth Engineering Bureau (中國建築第六工程局) ("**CSCEC-6**") in August 1969. From March 1995 to December 2012, he served as General Manager of CSCEC-6 Civil Engineering Company (中建六局土木公司), where he was responsible for overall business operations and management, strategic planning, major project decision-making, and the establishment of internal control systems. From May 2004 to December 2012, he concurrently held the position of Deputy Bureau Chief of CSCEC-6 (中建六局副局長), overseeing overseas engineering projects, major investment projects, compliance and risk control, as well as operational quality and corporate governance. From December 2012 to November 2016, he served as Inspector (巡視員) of CSCEC-6 until his retirement.

Notably, from March 1993 to September 1995, Mr. Zhang served as Commander-in-Chief (總指揮) of the deep foundation construction project for the Hong Kong International Airport, demonstrating his extensive experience in large-scale cross-border infrastructure projects. In addition, from February 1995 to October 2009, he served as Chairman (董事長) of Daewoo Heavy Industries (Tianjin) Co., Ltd. (中韓合資大宇重工(天津)有限公司), a Sino-Korean joint venture.

Mr. Zhang has entered into an appointment letter with the Company in respect of his appointment as an independent non-executive Director for a term of two years commencing from 16 June 2026, subject to retirement from office and re-election at the annual general meetings ("**AGM(s)**") and vacation of office in accordance with the provisions of the articles of association of the Company. As specified in the appointment letter of Mr. Zhang, he is entitled to a monthly director's fee of HK$15,000 payable by the Company. Such director's fee has been fixed with reference to Mr. Zhang's duties and responsibilities in the Company and the prevailing market conditions and practice. Mr. Zhang's director's fee is subject to review of the Remuneration Committee of the Company 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. Zhang (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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Zhang has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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 are 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 the appointment of Mr. Zhang 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 Mr. Zhang upon joining the Board.

NON-COMPLIANCE WITH THE LISTING RULES

Following the above-mentioned changes to the Board, the Company does not comply with the following requirements under the Listing Rules:

(1) Rule 3.10(1) of the Listing Rules which stipulates that the board must include at least three independent non-executive directors;

(2) Rule 3.10(2) of the Listing Rules which stipulates that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise;

(3) Rule 3.21 of the Listing Rules which stipulates that the audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2);

In this connection, the Company will make its best efforts to identify suitable candidates for the above-mentioned outstanding positions to ensure that the vacancies are filled as soon as practicable in accordance with the requirements of the Listing Rules to ensure compliance by the Company with the Listing Rules mentioned above. The Company will make further announcement(s) as and when appropriate in this regard.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended since 1:45 p.m. on 18 June 2025 and will remain suspended until the Company meets all Resumption Guidance, remedies the issues causing its trading suspension and fully complies with the Listing Rules to the Stock Exchange's satisfaction.

By order of the Board
China Rare Earth Holdings Limited
Han Yongfeng
Chairman

Hong Kong, 16 June 2026

As at the date of this announcement and immediately following the abovementioned changes, the Board consists of Mr. Han Yongfeng and Ms. Chen Li as executive Directors, and Mr. Wu Wenchang and Mr. Zhang Chengcai as independent non-executive Directors.