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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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
CHANGE OF BOARD COMMITTEES' MEMBERS
AND
NON-COMPLIANCE WITH THE LISTING RULES**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE
OF BOARD COMMITTEES' MEMBERS**

The board (the “**Board**”) of directors (the “**Directors**”) of China Rare Earth Holdings Limited (the “**Company**”) announces that with effect from 18 October 2026, Mr. Zhang Chengcai (“**Mr. Zhang**”) has tendered his resignation 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 due to his decision to devote more time for his other business commitments.

Mr. Zhang confirmed that (i) he has no disagreement with the Board; and (ii) there are no other matters relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his valuable contributions to the Company during his respective terms of service.

The Board further announces that with effect from 18 October 2026, Mr. Wu Wenchang has been re-designated as the chairman of the Remuneration Committee and the Nomination Committee.

NON-COMPLIANCE WITH THE LISTING RULES

Following the above-mentioned resignation, the Company does not comply with the following requirements under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange:

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

- (2) the requirement under 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) the requirement under 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). The majority of the audit committee members must be independent non-executive directors of the listed issuer;
- (4) 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 comprising a majority of independent non-executive directors; and
- (5) the requirement under Rule 3.27A of the Listing Rules which stipulates that the nomination committee must be chaired by the chairman of the board or an independent non-executive director and comprise a majority of independent non-executive directors.

In order to comply with the Listing Rules, the Company will make its best endeavour to identify suitable candidate(s) for the position of INED on the Board as soon as possible. Further announcement will be made by the Company as and when appropriate.

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 set by the Stock Exchange, remedies the issues causing its trading suspension and fully complies with the Listing Rules to the Stock Exchange's satisfaction.

Shareholders and potential investors are accordingly advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 20 October 2026

As at the date of this announcement, the Board consists of Mr. Han Yongfeng and Ms. Chen Li as executive Directors, and Mr. Wu Wenchang as independent non-executive Director.