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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)

**ESTABLISHMENT OF A NOMINATION COMMITTEE,  
APPOINTMENTS TO THE NOMINATION COMMITTEE  
AND  
CHANGE OF MEMBERS OF THE REMUNERATION COMMITTEE**

**ESTABLISHMENT OF A NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Rare Earth Holdings Limited (the “**Company**”) is pleased to announce that a nomination committee of the Company (the “**Nomination Committee**”) has been established by the Board with written terms of reference with effect from 23 March 2012.

**APPOINTMENTS TO THE NOMINATION COMMITTEE**

The members of the Nomination Committee shall comprise such Directors appointed by the Board. The Board has appointed Mr. Liu Yujiu, Mr. Huang Chunhua and Mr. Jin Zhong, each being an independent non-executive Director, as members of the Nomination Committee and Mr. Jin Zhong has been appointed and shall act as the chairman of the Nomination Committee with effect from 23 March 2012.

**CHANGE OF MEMBERS OF THE REMUNERATION COMMITTEE**

The Board announces that for the purpose of complying with the forthcoming amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited which will become effective on 1 April 2012, Mr. Jiang Quanlong, an executive Director, has ceased to act as the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 23 March 2012 and Mr. Huang Chunhua, an existing member of the Remuneration Committee and

an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee in place of Mr. Jiang Quanlong with effect from 23 March 2012. Mr. Jiang Quanlong has also ceased to be a member of the Remuneration Committee with effect from 23 March 2012.

By order of the Board  
**China Rare Earth Holdings Limited**  
**Jiang Quanlong**  
*Chairman*

Hong Kong, 23 March 2012

*As at the date of this announcement, the Directors are as follows:*

*Executive Directors: Mr. Jiang Quanlong, Ms. Qian Yuanying and Mr. Jiang Cainan*

*Independent non-executive Directors: Mr. Liu Yujiu, Mr. Huang Chunhua and Mr. Jin Zhong*