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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)

## **(1) CHANGE OF CHAIRMAN AND DIRECTOR; AND (2) CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board is pleased to announce that with effect from 7 September 2017,

- (i) Mr. Jiang QL resigned as the Chairman;
- (ii) Ms. Qian was redesignated from the vice chairman of the Board and the Chief Executive Officer to the Chairman; and
- (iii) Mr. Jiang DW was appointed as an executive Director and the Chief Executive Officer.

### **RESIGNATION OF CHAIRMAN**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Rare Earth Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 7 September 2017, Mr. Jiang Quanlong (“**Mr. Jiang QL**”) resigned as the chairman of the Board (the “**Chairman**”). Mr. Jiang QL remains as an executive Director.

### **REDESIGNATION OF VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER AS CHAIRMAN**

The Board is pleased to announce that, Ms. Qian Yuanying (“**Ms. Qian**”) was redesignated from the vice chairman of the Board and the chief executive officer (the “**Chief Executive Officer**”) of the Company, to the Chairman with effect from 7 September 2017.

Ms. Qian, aged 58, is a founding member of the Group, an executive Director and the Chairman. Ms. Qian is also the general manager of Yixing Silver Mile Fluorescent Materials Company Limited, a subsidiary of the Company. Ms. Qian is recognised as a senior economist by Jiangsu Provincial Personnel Department, and she is also qualified as a Chinese Career Manager. Ms. Qian has over 20 years of experience in the rare earth and refractory materials industries. Prior to the founding of the Group, Ms. Qian was a high school teacher. Ms. Qian is also a director of YY Holdings Limited, a substantial shareholder of the Company. Ms. Qian is the wife of Mr. Jiang QL, the former Chairman and an executive Director.

As at the date of this announcement, Ms. Qian was taken to be interested in 744,755,200 shares in the Company (representing approximately 31.80% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance. The details of her other interests in associated corporations of the Company are disclosed in the Directors' report in the annual report of the Company for the year ended 31 December 2016.

Ms. Qian has entered into a service contract with the Company for an initial term of three years commencing from 1 September 1999 and expiring on 31 August 2002, renewable automatically for successive terms of one year each commencing from the date after the expiry of the then current term of the appointment, and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the service contract, Ms. Qian is entitled to director's emoluments to be determined by the Board on the basis of Ms. Qian's experience, responsibility, workload and the time devoted to the Group and is subject to the review of the remuneration committee from time to time and is to be approved by the Shareholders at the Company's annual general meetings.

Save as disclosed above, as at the date of this announcement, (i) Ms. Qian did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) she did not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) she did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) she did not hold other positions with other members of the Group.

There is no other information to be disclosed pursuant to the requirements of the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Ms. Qian as the Chairman and there are no other matters that need to be brought to the attention of the shareholders of the Company.

## **APPOINTMENT OF DIRECTOR AND CHIEF EXECUTIVE OFFICER**

Further, the Board is pleased to announce that, Mr. Jiang Dawei ("**Mr. Jiang DW**") has been appointed as an executive Director and the Chief Executive Officer with effect from 7 September 2017.

Mr. Jiang DW, aged 33, is currently the chief executive officer of the Company ("**Chief Executive Officer**") and an executive Director. He joined the Group as an officer in the sales department of 宜興新威利成稀土有限公司 (Yixing Xinwei Leeshing Rare Earth Company Limited\*), a non-wholly owned subsidiary of the Group, in March 2006. He was then promoted as the head of the sales department in February 2010 and was mainly responsible for exportation of products of the Group. Mr. Jiang DW obtained a bachelor of business administration from 揚州大學 (Yangzhou University\*) in June 2006.

Mr. Jiang DW has entered into a service contract with the Company for a term of three years commencing from 7 September 2017 and expiring on 6 September 2020, renewable automatically for successive terms of one year each commencing from the date after the expiry of the current term of the appointment, and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the service contract, Mr. Jiang DW is entitled to director's emoluments of HK\$120,000 per annum, which is determined by the Board on the basis of Mr. Jiang DW's experience, responsibility, workload and the time devoted to the Group and is subject to the review of the remuneration committee from time to time and is to be approved by the Shareholders at the Company's annual general meetings.

Mr. Jiang DW was interested in 530,077 shares in the Company (representing approximately 0.02% of the issued share capital of the Company) as at the date of this announcement.

Save as disclosed in this announcement, as at the date of this announcement, (i) Mr. Jiang DW did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

There is no other information to be disclosed pursuant to the requirements of the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Mr. Jiang DW as an executive Director and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Jiang DW for joining the Board.

On behalf of the Board  
**China Rare Earth Holdings Limited**  
**Qian Yuanying**  
*Chairman*

Hong Kong, 7 September 2017

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

\* *For identification purposes only*