

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA RARE EARTH HOLDINGS LIMITED

中國稀土控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 769)

PASSING AWAY OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Rare Earth Holdings Limited (the “**Company**”) regrets to announce that Mr. Wang Guozhen (“**Mr. Wang**”), an independent non-executive Director, the chairman of the audit committee of the Board (the “**Audit Committee**”), a member of the remuneration committee of the Board, and a member of the nomination committee of the Board, passed away on 4 January 2021.

Mr. Wang had been an independent non-executive Director since 2012. The Board would like to express its sincere appreciation to Mr. Wang for his invaluable contributions to the Company during his tenure of office. The Board would also like to express its deepest sorrow for the departure of Mr. Wang and convey its deepest condolences to his family.

Following the passing away of Mr. Wang, there is a vacancy in the position of the chairman of the Audit Committee, and the composition of the Board comprises four executive Directors and two independent non-executive Directors and hence the number of independent non-executive Directors and members of Audit Committee has fallen below the minimum number required under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Company is endeavoring to identify a suitable candidate to fill the vacancy as soon as practicable and in any event within three months from the date of passing away of Mr. Wang pursuant to Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By Order of the Board
China Rare Earth Holdings Limited
Qian Yuanying
Chairman

Hong Kong, 13 January 2021

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