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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) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF REMUNERATION COMMITTEE AND
MEMBER OF AUDIT COMMITTEE AND
NOMINATION COMMITTEE; AND
(2) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board is pleased to announce that with effect from 1 April 2021,

- (i) Mr. Dou was appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and
- (ii) Mr. Huang was redesignated as the chairman of the Audit Committee and a member of the Remuneration Committee.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF REMUNERATION COMMITTEE AND MEMBER OF AUDIT
COMMITTEE AND NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Rare Earth Holdings Limited (the “**Company**”) is pleased to announce that, Mr. Dou Xuehong (“**Mr. Dou**”) (竇學宏) has been appointed as an independent non-executive Director, the chairman of the remuneration committee (“**Remuneration Committee**”) of the Company and a member of each of the audit committee (“**Audit Committee**”) and the nomination committee (“**Nomination Committee**”) of the Company, with effect from 1 April 2021.

Mr. Dou, aged 82, has more than 30 years of experience in research, institutional and publication works in relation to rare earth industry. Mr. Dou graduated from the school of chemistry of Lanzhou University* (蘭州大學) in September 1962. After that, he worked at Baotou Research Institute of Rare Earths* (包頭稀土研究院), where he was mainly engaged in the research of hydrometallurgy of rare earth and niobium. From 1983 to 1996, he served as the manager of Rare Earth Information Centre of Baotou Research Institute of Rare Earths* (包頭稀土研究院稀土信息中心), and also served as the

editorial director of the society journal “Chinese Rare Earths” (《稀土》) issued by The Chinese Society of Rare Earths (中國稀土學會), the editor-in-chief of the journal “Rare Earth Information” (《稀土信息》) published by the Rare Earth Office of the National Development and Reform Commission* (國家發展和改革委員會稀土辦公室), and the manager of the China Rare Earth Information Net Office* (全國稀土信息網辦公室). Since 1996, Mr. Dou had participated and acted as editor-in-chief of various projects such as “Research on China’s Rare Earth Industry Development Strategy” (《我國稀土產業發展戰略研究》), “Yearbook of The Chinese Society of Rare Earths” (《中國稀土學會年鑒》), and “China Rare Earth Development Documentary” (《中國稀土發展紀實》). In 2017, he participated in the publication of “China Rare Earth – Dream of Powerful Country” (《中國稀土強國之夢》) and served as editor-in-chief.

Mr. Dou has entered into an appointment letter with the Company in respect of his appointment as an independent non-executive Director for a two-year term commencing from the date of his appointment, subject to retirement from office and election at the annual general meetings (“AGM(s)”) of the Company 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. Dou, he is entitled to a monthly director’s fee of RMB5,000 payable by the Company. Such director’s fee has been fixed with reference to Mr. Dou’s duties and responsibilities in the Company and the prevailing market conditions and practice. Mr. Dou’s directors fee is subject to review of the remuneration committee from time to time and will be subject to approval of the Company’s shareholders at the next AGM.

As at the date of this announcement, (i) Mr. Dou 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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (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.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the e Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited relating to the appointment of Mr. Dou as an independent non-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. Dou for joining the Board.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board is pleased to announce that, Mr. Huang Chunhua (“**Mr. Huang**”), being an existing independent non-executive Director, the chairman of the Remuneration Committee, and a member of the Audit Committee and the Nomination Committee, was redesignated from (i) a member of the Audit Committee to the chairman of the Audit Committee; and (ii) the chairman of the Remuneration Committee to a member of the Remuneration Committee, with effect from 1 April 2021.

As at the date of this announcement, the Audit Committee consists of Mr. Huang as chairman and Mr. Jin Zhong and Mr. Dou as members; (ii) the Remuneration Committee consists of Mr. Dou as chairman and Mr. Huang and Mr. Jin Zhong as members; and (iii) the Nomination Committee consists of Mr. Jin Zhong as chairman and Mr. Huang and Mr. Dou as members.

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

Hong Kong, 1 April 2021

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

* *For identification purposes only*