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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)

PROFIT WARNING

This announcement is made by China Rare Earth Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provision of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company and the potential investors that, based on the unaudited consolidated results of the Company for the six months ended 30 June 2023 (the “**Period**”), the Group is expected to record a loss of over HK\$100 million, as compared to a profit of approximately HK\$11.1 million for the six months ended 30 June 2022. Such shift from profit to loss was mainly attributable to (i) the continuous decrease in price of rare earth and refractory material products during the Period, resulting in a decrease in the Group’s revenue; and (ii) the increase in the impairment provision for inventories.

The information contained in this announcement is based on the Board’s preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the Period. The information contained in this announcement is neither based on any figure nor information that has been audited or reviewed by the external auditor of the Company and may be subject to change. The Group’s actual results will be reviewed by the Board and the audit committee of the Board prior to finalisation. Therefore, the actual results of the Group for the Period may differ from the information contained in this announcement. Shareholders and potential investors of the Company are advised to refer to the interim results announcement of the Company for the Period, which is expected to be announced in late August 2023.

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

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

Hong Kong, 18 August 2023

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.