



## **CHINA RARE EARTH HOLDINGS LIMITED**

*(incorporated in Cayman Islands with limited liability)*

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

The board of director (the “Board”) of China Rare Earth Holdings Limited (the “Company”) is pleased to announce that Dr. Ying Yuming has been appointed an executive director of the Company with effect from 2 January 2003.

Dr. Ying has over nine years of experience in investment management and financial analysis. Dr. Ying holds a Doctorate’s degree in Business Administration from Strathclyde University, the United Kingdom. He also holds a bachelor of science degree in engineering and a master of science degree in management.

The Board is also pleased to announce that Ms. Qian Yuanying has taken the post of chief executive officer of the Company in place of Mr. Fan Yajun with effect from 2 January 2003.

On behalf of the Board  
**To Siu Mui**  
*Director*

Hong Kong, 6 January 2003