



China Rare Earth Hires High-Calibre Professionals to Enhance Corporate Operations

(7 February 2018, Hong Kong) — Rare earth and refractory materials manufacturer **China Rare Earth Holdings Limited** (“**China Rare Earth**” or the “**Group**”) (stock code: 769) has announced that it has hired Mr. Zhang Yourong, Mr. Zheng Xiaowen and Mr. Zhang Jia, who are experienced professionals in the rare earth industry or communications industry, to join the Group’s senior management team with immediate effect.

Mr. Zhang Yourong (“Mr. Zhang”), aged 66, has been appointed as Vice President of the Group and General Manager of its subsidiary Yixing Xinwei Leeshing Rare Earth Company Limited, and is responsible for the operations of the Group’s rare earth business. Mr. Zhang has more than 30 years of rich experience in rare earth industry and was once nominated as one of the most outstanding rare earth entrepreneurs in China. Previously, he was the General Manager of Chang Ting County Rare Earth Company from 1985 to 1996; General Manager of Fujian Changting Golden Dragon Rare-Earth Co., Ltd. from 1996 to 2009; and General Manager of Longyan Rare-Earth Development Co., Ltd. in Fujian province from 2009 to 2016.

Mr. Zheng Xiaowen (“Mr. Zheng”), aged 36, has been appointed as Vice President of the Group, and is responsible for investment and financing affairs. Mr. Zheng has extensive experience in advertising and media communication and holds a Bachelor’s degree in Management from Yang-En University in Fujian. Previously, he was Chairman and Chief Executive Officer of Shancangzi (Xiamen) Culture Communications Co. Ltd.; and Executive Director and Chief Executive Officer of a listed company, KBS Fashion Group Limited (NASDAQ: KBSF). Mr. Zhang is currently the executive committee member of both the Fujian Advertising Association and the Xiamen Advertising Association, and a professional member of the China Public Relations Association.

Mr. Zhang Jia (Mr. Zhang), aged 36, has been appointed as Vice President of the Group, and is responsible for administration and daily operations. Mr. Zhang previously worked in Fujian Changting Golden Dragon Rare-Earth Co., Ltd. and was in charge of administrative and legal duties. He is equipped with rich knowledge in business operations and work flow of the rare earth industry which can be well applied to the Group’s operation.

Ms. Qian Yuanying, Chairman of China Rare Earth, said, “In the past few years, affected by

the macro market environment, China's rare earth industry has remained sluggish with the operating results of the companies in the industry adversely affected to a varying extent. However, with the Chinese government policy to continuously consolidate the rare earth industry, the Group has full confidence in the industry's prospects. We feel very honored to have Mr. Zhang Yourong, Mr. Zheng Xiaowen and Mr. Zhang Jia join the Group. They are all widely respected as seasoned veterans in their respective professional areas. Introducing new management talent will help to better construct the management team with clear work division, and further stabilize our business. Abovementioned results in optimizing internal operations and boost in production capacity. In this year, we aim to step up the Group's improvement in every aspect for seizing the opportunities to be presented by the recovery of the market in the future."

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About China Rare Earth Holdings Limited (Stock Code: 769)

China Rare Earth Holdings Limited is engaged in the manufacturing and sale of rare earth (including fluorescent materials) and refractory products (including high temperature ceramics and magnesium grains). Rare earth products are widely applied in traditional industries including steel, metallurgy, construction glass, and petrochemical, and high-tech industries such as electronics, communications, aerospace and medical equipment. Refractory products are used extensively in industrial refractory facilities for petrochemical, metallurgy, non-ferrous metallurgy, construction glass, chemical fertilizers, ceramics and power industries, etc. For more information, please visit the company's web site at <http://www.creh.com.hk>.

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