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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)

RESIGNATION OF DIRECTOR AND CHAIRMAN; AND APPOINTMENT OF ACTING CHAIRMAN

RESIGNATION OF DIRECTOR AND CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of China Rare Earth Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 17 May 2024, Ms. Qian Yuanying (“**Ms. Qian**”) has resigned as an executive Director and the chairman of the Board (the “**Chairman**”) in order to devote more time to her personal and other business commitments.

Ms. Qian has confirmed that she has no disagreement with the Board and that there are no matters relating to her resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Ms. Qian for her efforts and valuable contributions to the Company during her tenure of office and wishes her success in future endeavours.

APPOINTMENT OF ACTING CHAIRMAN

The Board is pleased to announce that Mr. Jiang Quanlong (“**Mr. Jiang**”), an executive Director of the Company of the Company, has been appointed as the Acting Chairman with effect from 17 May 2024.

The biographical details of Mr. Jiang are set out below:

Mr. Jiang Quanlong, aged 71, is a founding member and was previously the chairman of the Group until September 2017. Mr. Jiang is recognised as a senior economist by Jiangsu Provincial Personnel Department. Mr. Jiang has been appointed as the honorary chairman of the council of Jiangsu Rare Earth Industry Association since January 2021. Mr. Jiang has over 30 years of experience in the rare earth and refractory materials industries. Prior to the founding of the Group, Mr. Jiang had been a factory manager of a

refractory materials production plant and a sales manager of a glass and ceramics manufacturing company. Mr. Jiang is also a director of YY Holdings Limited, a substantial shareholder of the Company. Mr. Jiang is the husband of Ms. Qian. From 16 August 2006 to 15 September 2017, Mr. Jiang served as the chairman and an executive director of Pan Asia Environmental Protection Group Limited, the shares of which are listed on The Stock Exchange of Hong Kong Limited (stock code: 0556).

The Board would like to extend its welcome to Mr. Jiang on his new position as the acting chairman of the Board.

On behalf of the Board
China Rare Earth Holdings Limited
Jiang Quanlong
Acting Chairman

Hong Kong, 17 May 2024

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