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**稀鎂科技  
REMT**

**稀 鎂 科 技 集 團 控 股 有 限 公 司**

**RARE EARTH MAGNESIUM TECHNOLOGY GROUP HOLDINGS LIMITED**

*(in provisional liquidation)*

*(for restructuring purposes only)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 601)**

**UPDATE ON THE CREDITORS' SCHEME  
ADJOURNMENT OF THE SCHEME MEETING**

References are made to (i) the announcement of the Company dated 18 January 2022 in relation to, among other things, the Creditors' Scheme; and (ii) the voluntary announcement of the Company dated 18 January 2022 with the inclusion of the notice of the Scheme Meeting to be held on 15 February 2022 (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcements.

**ADJOURNMENT OF THE SCHEME MEETING**

The Company would like to provide an update to the Shareholders that the Company has received a request from a major Scheme Creditor to adjourn the Scheme Meeting duly convened today for 14 days. The reason for the request for adjournment is that this major Scheme Creditor and the Company are engaged in commercial negotiations, which would lead to modifications to the terms of the Creditors' Scheme.

Therefore, at the Scheme Meeting held today, the chairman of the Scheme Meeting declared that the Scheme Meeting is to be adjourned for 14 days to 1 March 2022 (Tuesday) to allow sufficient time for the Scheme Creditors to consider any modifications to the Creditors' Scheme so as to form an informed voting decision. The adjourned meeting will be held on 1 March 2022 (Tuesday) at the same place at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong and at the same time at 2:00 p.m.

Further announcement(s) in relation to the Creditors' Scheme or any material amendments to the terms of to the Creditors' Scheme (if any) and the Scheme Meeting will be made by the Company as and when appropriate.

**Shareholders and potential investors of the Company should accordingly exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Rare Earth Magnesium Technology Group Holdings Limited**  
*(in provisional liquidation)*  
*(for restructuring purposes only)*  
**Shum Sai Chit**  
*Chairman*

Hong Kong, 15 February 2022

*As at the date of this announcement, the directors of the Company are:*

*Executive directors:*                      *Mr. Shum Sai Chit (Chairman) and Ms. Chi Sile*

*Independent*                                  *Mr. Kwong Ping Man, Mr. Cheung Sound Poon and*  
*non-executive directors:*              *Mr. Kwan Ngai Kit*