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RARE EARTH MAGNESIUM TECHNOLOGY GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock code: 00601)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting of Rare Earth Magnesium Technology Group Holdings Limited (the "**Company**") will be held at Suite 1105, 11th Floor, Tower 6, The Gateway, 9 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 11 March 2020 at 2:30 p.m. for the purposes of considering and, if thought fit, passing, with or without modifications, the following resolution:

ORDINARY RESOLUTION

"**THAT**:

(1) the Supplemental Deed (as defined in the circular of the Company dated 18 February 2020, the "**Circular**") and the Alteration of Conditions (as defined in the Circular) contemplated thereunder be and are hereby approved, confirmed and ratified;

(2) subject to the satisfaction of the conditions precedent stated in the Supplemental Deed, the issue and allotment of the Conversion Shares (as defined in the Circular) upon conversion of the Convertible Bond (as defined in the Circular) on and subject to the terms of the Convertible Bond up to and including the date which is seven days prior to the new Maturity Date (as defined in the Circular) be and are hereby approved and confirmed; and

(3) any one director or the company secretary of the Company be and are hereby authorised to do all such things and acts as he may in his discretion consider as necessary, expedient or desirable for the purpose of or in connection with the Supplemental Deed and the Alteration of Conditions contemplated thereunder, including but not limited to the execution all such documents under seal where applicable, as he or she considers necessary or expedient in his or her opinion to implement and/or give effect to the allotment and issue of Conversion Shares upon conversion of the Convertible Bond."

By order of the Board
Rare Earth Magnesium Technology Group Holdings Limited
Shum Sai Chit
Chairman

Hong Kong, 18 February 2020

Notes:

(1) A member of the Company entitled to attend and vote at the special general meeting convened by the above notice is entitled to appoint another person as his proxy to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company but must attend the special general meeting to represent the member.

(2) In order to be valid, the form of proxy must be deposited with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with any power of attorney or other authority, under which it is signed, or a certified copy of that power or authority, not less than 48 hours before the time for holding the special general meeting or any adjournment thereof.

(3) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the special general meeting, either in person or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall be accepted to the exclusion of the votes of the other joint registered holders.

(4) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney or other person duly authorised.

(5) Delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting convened and in such event, the form of proxy shall be deemed to be revoked.

(6) For determining the entitlement to attend and vote at the SGM or any adjournment thereof, the record date is fixed on Thursday, 5 March 2020. Shareholders whose names appear on the register of members of the Company at the close of business on the record date will be entitled to attend and vote at the SGM. In order to be entitled to attend and vote at the SGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 5 March 2020.

(7) Any voting at the special general meeting shall be taken by poll.

As at the date of this notice, the directors of the Company are:

Executive Directors:	*Mr. Shum Sai Chit and Mr. Chi Jing Chao*
Non-executive Directors:	*Professor Meng Jian and* *Dr. Tam Wai Ho, Samson JP*
Independent non-executive Directors:	*Mr. Kwong Ping Man,* *Mr. Cheung Sound Poon and* *Mr. Kwan Ngai Kit*