
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Rare Earth Magnesium Technology Group Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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RARE EARTH MAGNESIUM TECHNOLOGY GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 601)

PROPOSALS FOR
(1) GENERAL MANDATES TO
REPURCHASE SHARES AND
TO ISSUE NEW SHARES
(2) RE-ELECTION OF DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

The notice convening the annual general meeting of Rare Earth Magnesium Technology Group Holdings Limited for the year ended 31 December 2024 to be held at 21/F, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong on Monday, 30 June 2025 at 3:00 p.m. is set out on pages 13 to 15 of this circular.

Whether or not you are able to attend and vote at the annual general meeting, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

5 June 2025

CONTENTS

	<i>Page</i>
EXPECTED TIMETABLE	ii
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – EXPLANATORY STATEMENT	6
APPENDIX II – BRIEF BIOGRAPHICAL DETAILS OF DIRECTORS	9
APPENDIX III – NOTICE OF ANNUAL GENERAL MEETING	13

EXPECTED TIMETABLE

2025

(Hong Kong time)

Latest time for lodging transfer of Shares in order to be
entitled to attend and vote at AGM 4:30 p.m., Tuesday, 24 June

Closure of register of members of the Company for
the entitlement to attend and vote at the AGM Wednesday, 25 June to Monday, 30 June
(both days inclusive)

Latest time for lodging forms of proxy for the AGM 3:00 p.m., Saturday, 28 June

Record date for determining entitlement to attend and
vote at the AGM Monday, 30 June

AGM. 3:00 p.m., Monday, 30 June

Announcement of the results of the AGM. Monday, 30 June

Dates or deadlines specified in this circular are indicative only and may be varied by the Company.
Any consequential changes to the expected timetable will be announced or notified to the Shareholders as
and when appropriate.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 21/F, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Monday, 30 June 2025 at 3:00 p.m., notice of which is set out on pages 13 to 15 of this circular
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Bermuda Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time)
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company, as amended from time to time
“Century Sunshine”	Century Sunshine Group Holdings Limited (世紀陽光集團控股有限公司), the holding company of the Company which is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 509)
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	Rare Earth Magnesium Technology Group Holdings Limited (稀鎂科技集團控股有限公司), a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 601)
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its Subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“inside information”	has the meaning defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time

DEFINITIONS

“Issue Mandate”	the proposed general mandate to be granted to the Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate
“Latest Practicable Date”	28 May 2025, being the latest practicable date prior to the date of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the proposed general mandate to be granted to the Directors to permit the repurchase of fully paid up Shares of up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	any company which is for the time being and from time to time a subsidiary (within the meaning ascribed thereto in the Listing Rules) of the Company, whether incorporated in Hong Kong or elsewhere and “Subsidiaries” shall be construed accordingly
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



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稀鎂科技集團控股有限公司
RARE EARTH MAGNESIUM TECHNOLOGY GROUP HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 601)

Executive Directors:

Shum Sai Chit

(Chairman and Chief Executive Officer)

Chi Sile

Independent Non-executive Directors:

Cheung Sound Poon

Sheng Hong

Shen Yimin

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal Office:

16th Floor, Tower 5

The Gateway

Harbour City

Sha Tsui

Kowloon, Hong Kong

5 June 2025

To the shareholders

Dear Sir or Madam,

**PROPOSALS FOR (1) GENERAL MANDATES TO
REPURCHASE SHARES AND
TO ISSUE NEW SHARES
(2) RE-ELECTION OF DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to be held on Monday, 30 June 2025 at 3:00 p.m., which include, *inter alia*, (i) granting the Directors general mandates to issue and repurchase Shares; and (ii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES

At the AGM, relevant resolutions will be proposed by the Company to grant the Directors the general mandates (i) to repurchase up to 10% of the aggregate nominal amount of share capital of the Company in issue as at the date of passing of the relevant resolution; (ii) to allot and issue Shares up to 20% of the aggregate nominal amount of share capital of the Company in issue as at the date of passing the relevant resolution; and (iii) to extend the Issue Mandate by adding any Shares repurchased by the Company pursuant to the Repurchase Mandate.

As at the Latest Practical Date, a total of 592,595,103 Shares were in issue. Subject to the passing of the proposed resolutions granting the Repurchase Mandate and the Issue Mandate to the Directors and on the basis that no Share will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to repurchase up to 59,259,510 Shares and to issue up to 118,519,020 Shares under the Repurchase Mandate and the Issue Mandate respectively. Similar mandates previously granted to the Directors at the annual general meeting of the Company held on 28 June 2024 will be expired at the close of this AGM. Therefore, it is proposed to seek approval from the Shareholders by way of ordinary resolutions to be put at the AGM to approve the grant of the Repurchase Mandate and the Issue Mandate.

An explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules on Stock Exchange, containing the requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the Repurchase Mandate is set out in Appendix I to this circular.

With reference to such new proposed general mandates, the Directors wish to state that they have no immediate plans to issue any new Shares or repurchase any Shares pursuant to the relevant mandates.

RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 86(2) of the Bye-laws, Mr. Sheng Hong and Mr. Shen Yimin will hold office until the forthcoming AGM of the Company and being eligible for re-election at the AGM.

Pursuant to Bye-law 87 of the Bye-laws, Mr. Shum Sai Chit and Ms. Chi Sile will retire by rotation. Mr. Shum Sai Chit and Ms. Chi Sile, being eligible for re-election at the AGM.

Brief biographical details of the aforesaid Director who is proposed to be re-elected at the 2025 AGM, which are required to be disclosed by the Listing Rules, are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 21/F, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong on Monday, 30 June 2025 at 3:00 p.m. is set out on pages 13 to 15 of this circular.

LETTER FROM THE BOARD

Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed proxy form for the AGM in accordance with the instructions printed thereon to the Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except purely on procedural or administrative matters. Accordingly, the Company will procure that the chairman of the AGM shall demand voting on all resolutions set out in the notice of the AGM be taken by way of poll.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his votes or cast all his votes in the same way.

After the conclusion of the AGM, the poll results will be published on the websites of the Stock Exchange at <http://www.hkexnews.hk> and of the Company at <http://www.remt.com.hk> in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Board considers that the relevant resolutions, inter alia, (i) granting the Directors general mandates to issue and repurchase Shares; and (ii) the re-election of the retiring Directors as set out in the notice of AGM are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend you to vote in favour of such resolutions at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. In case of any inconsistency between the English and Chinese versions of this circular, the English version shall prevail.

Yours faithfully,
For and on behalf of the Board of
Rare Earth Magnesium Technology Group Holdings Limited
Shum Sai Chit
Chairman

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 592,595,103 Shares of HK\$0.01 each. Subject to the passing of the relevant ordinary resolution and on the basis that no Share is issued prior to the AGM on Monday, 30 June 2025, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 59,259,510 Shares.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as it provides flexibility for the Directors to repurchase the Shares from the market whenever it is necessary to do so. Such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net value of the Company's shares and assets and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purposes in accordance with its memorandum of association and bye-laws and the applicable laws of Bermuda. Bermuda law provides that the amount of capital repaid in connection with a Share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of Shares made for repurchase purpose. The amount of premium payable on repurchase may be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or the Share premium account of the Company.

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2024) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. INTENTION AND UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates has any present intention, if the Repurchase Mandate is approved, to sell any Shares to the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

No connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Company is authorised to make repurchase of Shares.

5. SHARE REPURCHASE BY THE COMPANY

In the six months immediately preceding the Latest Practicable Date, the Company had not repurchased any Shares on the Stock Exchange or otherwise.

6. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Ming Xin Developments Limited ("**Mingxin**") was the registered holder of 237,049,786 Shares, representing approximately 40.0% of the total issued share capital of the Company. Assuming no change in Mingxin's shareholdings, in the event that the Directors exercise in full the power to repurchase the Shares, the shareholding of Mingxin would be increased from approximately 40.00% to approximately 44.45% and exercise of the Repurchase Mandate in whole would not result in an insufficient public float of less than 25%, of the total number of Shares in issue, assuming Mingxin do not participate in such Repurchase. Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchased made under the Repurchase Mandate. The Directors have no present intention to repurchase the Shares to the extent that (i) an obligation under the Takeovers Code to make a mandatory offer will be triggered; or (ii) the number of Shares in the hands of the public will fall below the prescribed minimum level of 25%.

7. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
May 2024	0.074	0.055
June 2024	0.150	0.057
July 2024	0.115	0.058
August 2024	0.077	0.053
September 2024	0.067	0.053
October 2024	0.160	0.071
November 2024	0.196	0.108
December 2024	0.115	0.091
January 2025	0.100	0.073
February 2025	0.079	0.073
March 2025	0.074	0.064
April 2025	0.072	0.058
May 2025 (From 1 May to the Latest Practicable Date)	0.069	0.065

The following are the brief biographical details of the Director who is proposed to be re-elected at the AGM:

Mr. Shum Sai Chit, aged 67, was appointed as the executive director on 5 March 2015. Mr. Shum is also the Chairman and Chief Executive Officer of the Group. Prior to joining the Group, Mr. Shum was the Managing Director of Go Modern Limited which was principally engaged in manufacturing of textile products and trading activities. In 1984, Mr. Shum joined Fujian Textiles Import and Export Corporation as a Manager to oversee importing and exporting of textile products. Mr. Shum is a graduate of Consumer Product Pricing and Statistics. Mr. Shum was also an executive director of Century Sunshine until 31 July 2021.

As at the Latest Practicable Date, save as disclosed above, Mr. Shum did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years.

Mr. Shum is the chairman, director, and legal representative of Shandong Hongri Chemical Joint Stock Company Limited, a non-wholly owned PRC subsidiary of Century Sunshine which is the substantial shareholder of the Company. As at the Latest Practicable Date, except as disclosed above, Mr. Shum did not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

The Company has entered into a letter of appointment with Mr. Shum in relation to the appointment of Mr. Shum as an executive Director for a fixed term of 3 years commencing from 1 August 2024 provided that either Mr. Shum or the Company may terminate this appointment by giving at least three months' prior notice in writing, subject to the provisions of retirement and rotation of Directors under the Bye-Laws. Mr. Shum is currently entitled to a fixed salary of HK\$600,000 per annum. The remuneration of Mr. Shum is subject to the annual review of the Board with reference to his contribution in terms of time, effort and his expertise. Under the letter of appointment, Mr. Shum will be reimbursed for all reasonable expenses incurred in connection with the performance of his duties to the Company.

As at the Latest Practicable Date, Mr. Shum has personal interest in 14,666,305 Shares in Century Sunshine and was interested in share options granted by Century Sunshine pursuant to the share option scheme of Century Sunshine entitling him to subscribe for 20,000,000 shares of Century Sunshine at HK\$0.30 per share. Mr. Shum was also interested in share options granted by the Company pursuant to the share option scheme entitling him to subscribe for 1,500,000 shares of the Company at HK\$8 per share. Save as disclosed above, Mr. Shum did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no matters concerning Mr. Shum that needs to be brought to the attention of the shareholders of the Company nor is there any other information regarding Mr. Shum required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Ms. Chi Sile, age 36, was appointed as an executive Director on 1 August 2021. Prior to her appointment, she was the director of investor relations department of Century Sunshine and responsible for managing investor relations. Ms. Chi holds a MBA degree from the University of Hong Kong and a double degree of Bachelor of Laws and Bachelor of Arts from the University of Western Australia. Ms. Chi is the daughter of Mr. Chi Wen Fu, the chairman and executive director of Century Sunshine.

The Company has entered into a service agreement with Ms. Chi in relation to the appointment of Ms. Chi as an executive Director for a fixed term of 3 years commencing from 1 August 2024 provided that either Ms. Chi or the Company may terminate this appointment by giving at least three months' prior notice in writing, subject to the provisions of retirement and rotation of Directors under the Bye-Laws. Ms. Chi is currently entitled to a fixed salary of HK\$600,000 per annum. The remuneration of Ms. Chi is subject to the annual review of the Board with reference to her contribution in terms of time, effort and her expertise. Under the service agreement, Ms. Chi will be reimbursed for all reasonable expenses incurred in connection with the performance of her duties to the Company.

Save as disclosed above, Ms. Chi did not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company as at the Latest Practicable Date.

As at the Latest Practicable Date, Ms. Chi has personal interest in 36,736,842 shares of Century Sunshine. Save as disclosed above, Ms. Chi did not have any interest in the shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Ms. Chi did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years. Save as disclosed above, there are no matters concerning Ms. Chi that needs to be brought to the attention of the shareholders of the Company nor is there any other information regarding Ms. Chi required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Sheng Hong, age 62, was appointed as an independent non-executive director on 16 September 2024. Mr. Sheng is a director of SWIFTOWN Development Limited and General Manager of SWIFTOWN (Shanghai) Trading Limited. The SWIFTOWN Group is principally engaged in design and sales of metallic products. Mr. Sheng has over 20 years of experience in management of corporation and investment. He was employed by China Resources (Holdings) Company Limited from 1986 to 1996. Mr. Sheng was an independent non-executive director of Century Sunshine from 24 September 2010 to 15 September 2024. Mr. Sheng holds a bachelor's degree in Mechanical Engineering from Tongji University, Shanghai.

The Company has entered into a letter of appointment with Mr. Sheng in relation to the appointment of Mr. Sheng as an independent non-executive Director for a fixed term of 2 years commencing from 16 September 2024 provided that either Mr. Sheng or the Company may terminate this appointment by giving at least three months' prior notice in writing, subject to the provisions of retirement and rotation of Directors under the Bye-Laws. Mr. Sheng is currently entitled to a fixed salary of HK\$50,000 per annum. The remuneration of Mr. Sheng is subject to the annual review of the Board with reference to his contribution in terms of time, effort and his expertise. Under the letter of appointment, Mr. Sheng will be reimbursed for all reasonable expenses incurred in connection with the performance of his duties to the Company.

As at the Latest Practicable Date, Mr. Sheng did not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Sheng did not have any interest in the shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Sheng did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years. Save as disclosed above, there are no matters concerning Mr. Sheng that needs to be brought to the attention of the shareholders of the Company nor is there any other information regarding Mr. Sheng required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Shen Yimin, age 61, was appointed as an independent non-executive director on 20 December 2024. Mr. Shen has been acting as an independent non-executive director and a member of each of the audit committee and remuneration committee of Century Sunshine since January 2022. Mr. Shen had been an independent non-executive director and a member of the audit committee of Century Sunshine from May 2003 to September 2008.

The Company has entered into a letter of appointment with Mr. Shen in relation to the appointment of Mr. Shen as an independent non-executive Director for a fixed term of 2 years commencing from 20 December 2024 provided that either Mr. Shen or the Company may terminate this appointment by giving at least three months' prior notice in writing, subject to the provisions of retirement and rotation of Directors under the Bye-Laws. Mr. Shen is currently entitled to a fixed salary of HK\$30,000 per annum. The remuneration of Mr. Shen is subject to the annual review of the Board with reference to his contribution in terms of time, effort and his expertise. Under the letter of appointment, Mr. Shen will be reimbursed for all reasonable expenses incurred in connection with the performance of his duties to the Company.

As at the Latest Practicable Date, Mr. Shen did not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Shen has personal interest in 7,500 Shares in Century Sunshine. Save as disclosed above, Mr. Shen did not have any interest in the shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Shen did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years. Save as disclosed above, there are no matters concerning Mr. Shen that needs to be brought to the attention of the shareholders of the Company nor is there any other information regarding Mr. Shen required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.



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RARE EARTH MAGNESIUM TECHNOLOGY GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 601)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Rare Earth Magnesium Technology Group Holdings Limited (the “**Company**”) will be held at 21/F, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Monday, 30 June 2025 at 3:00 p.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and independent auditors for the year ended 31 December 2024;
2. To re-elect Directors and to authorise the Board to fix their remuneration; and
3. To re-appoint auditors and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS

4. As special business, to consider and, if thought fit, to pass each of the following resolutions as an ordinary resolution:

(A) “**THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;

- (b) the aggregate nominal amount of the Shares to be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue at the date of passing of this resolution and the authority pursuant to paragraph (a) shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company (“Bye-Laws”) or any applicable law to be held; or
 - (iii) the date of passing of an ordinary resolution by shareholders of the Company (the “Shareholders”) in general meeting revoking or varying the approval and authority given to the Directors by this resolution.”

(B) “THAT

- (a) a general mandate be and is hereby unconditionally granted to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to issue, allot and deal with additional Shares in the capital of the Company (including making and granting offers, agreements and options which would or might require Shares to be issued, allotted or dealt with, whether during the continuance of such mandate or thereafter), otherwise than pursuant to:
 - (i) a rights issue where Shares are offered to Shareholders on a fixed record date in proportion to their then holdings of Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in, or in any territory outside, Hong Kong); or
 - (ii) any share option scheme or similar arrangement established by the Company and approved by the Stock Exchange; or
 - (iii) any issue of Shares upon the exercise of subscription rights attaching to any warrants of the Company; or
 - (iv) any scrip dividend scheme or similar arrangement implemented in accordance with the Bye-Laws.

- (b) the aggregate nominal value of the share capital to be issued, allotted or dealt with pursuant to the authority granted under paragraph (a) of this resolution shall not in aggregate exceed 20% of the aggregate nominal value of the share capital of the Company in issue at the date of passing of this resolution; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable law to be held; or
 - (iii) the date of passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the approval and authority given to the Directors by this resolution.”
- (C) “**THAT** conditional upon the passing of the Resolution Nos. 4(A) and 4(B) above, the aggregate nominal amount of the Shares which shall have been repurchased by the Company pursuant to Resolution No. 4(A) above shall be added to the aggregate nominal amount of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution No. 4(B) above, provided that such additional amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

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

Hong Kong, 5 June 2025

Notes:

- (1) A member entitled to attend and vote at the meeting convened by this notice is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, 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 of the meeting or adjourned meeting.
- (2) Members are advised to read the circular to the Shareholders dated 5 June 2025 which contains an Explanatory Statement in relation to Resolution No. 4 above.
- (3) The Register of Members of the Company will be closed from Wednesday, 25 June 2025 to Monday, 30 June 2025, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 24 June 2025.
- (4) If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 12 noon on Monday, 30 June 2025, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.