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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 WINDING UP PETITION HEARING

References are made to the announcements of the Company dated 26 February 2021, 2 June 2021, 21 June 2021, 10 September 2021, 27 September 2021 and 18 October 2021 in relation to, among other things, the Petition and the adjournment of the hearing of the Petition (the “**Petition Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Petition Announcements.

The Company wishes to update its Shareholders that today’s hearing of the Petition has been adjourned to be heard together with sanction hearing presently fixed for 27 May 2022 at 2:30 p.m. The Company will publish further announcement(s) to update the Shareholders and potential investors of the Company of any significant development in relation to the Petition, 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, 23 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*