Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

稀镁科技
REMT

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: 00601)

SUPPLEMENTAL NOTICE OF 2019 ANNUAL GENERAL MEETING WITHDRAWAL OF RESOLUTION IN THE NOTICE OF ANNUAL GENERAL MEETING

Reference is made to (i) the AGM Circular, the AGM Notice and the Form of Proxy for AGM of Rare Earth Magnesium Technology Group Holdings Limited (the "**Company**") despatched to shareholders of the Company ("**Shareholders**") on 26 May 2020 relating to among others, the forthcoming AGM; and (ii) the announcement of the Company dated 8 June 2020 in relation to the change of date, time and venue of AGM and the expected timetable for the declaration of final dividend. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the AGM Circular and the AGM Notice.

The board of directors of the Company (the "**Board**") hereby notifies all Shareholders that the Board has resolved to withdraw its recommendation of the final dividend proposed under resolution numbered 2 in the AGM Notice and accordingly, that resolution numbered 2 will not be put to the Shareholders at AGM. The Board has determined that it is in the best interest of the Company to preserve the liquidity of the Group's business to give the Group more flexibility in managing the business as well as its long term development, given that the full extent of the material impact that the COVID-19 pandemic has on the global economy (and including the Group's customers) remains uncertain. The Directors will review future dividend payments once the full impact of the COVID-19 is clearer.

Save for the withdrawal of the resolution as mentioned above, other resolutions to be put forward at the AGM for Shareholders' consideration and approval and related content as set out in the AGM Notice and the AGM Circular remain unchanged and will be put to vote at the AGM as scheduled.

The Form of Proxy for AGM enclosed with the AGM Circular, which have been despatched by the Company to the Shareholders, will remain valid, and no new proxy forms will be despatched by the Company, except that no votes will be counted for the above resolution that has been withdrawn as mentioned above.

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

Hong Kong, 23 June 2020

As at the date of this announcement, the executive Directors are Mr. Shum Sai Chit and Mr. Chi Jing Chao; non-executive Directors are Professor Meng Jian and Dr. Tam Wai Ho, Samson JP, independent non-executive Directors are Mr. Kwong Ping Man, Mr. Cheung Sound Poon and Mr. Kwan Ngai Kit.