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RARE EARTH MAGNEISUM TECHNOLOGY GROUP HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Stock code: 00601)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The board of directors (the "**Board**" or the "**Director(s)**") of Rare Earth Magnesium Technology Group Holdings Limited (the "**Company**") hereby announces that the Company has offered to grant share options (the "**Share Options**") to certain employees of the Company and its subsidiaries, subject to the acceptance of the grantees, under its share option scheme adopted by the Company on 4 December 2017 with details as follows:

Date of grant	:	25 July 2019 (the "**Date of Grant**")
Exercise price of the Share Options granted	:	HK$0.30 *(Note)* to subscribe for one ordinary share ("**Share**") of HK$0.10 each of the Company in respect of 200,000,000 Shares
Number of Shares in respect of which Share Options were granted	:	200,000,000 Shares
Closing price of the Shares on the Date of Grant	:	HK$0.285 per Share

Validity periods of the Share Options	:	(a)	in respect of the Share Options granted to certain grantees to subscribe for a total of 140,000,000 Shares at the exercise price of HK$0.30 per Share ("**Type A Share Options**"), the Share Options are valid from the Date of Grant until 31 August 2022;
		(b)	in respect of the Share Options granted to other grantees to subscribe for a total of 60,000,000 Shares at the exercise price of HK$0.30 per Share ("**Type B Share Options**"), the Share Options are valid from the Date of Grant until 31 August 2020.
Vesting periods	:	(a)	the Type A Share Options are exercisable to subscribe for a maximum of 140,000,000 Shares within the period between 1 September 2019 to 31 August 2022 (both dates inclusive);
		(b)	the Type B Share Options are exercisable to subscribe for a maximum of 60,000,000 Shares within the period between 1 September 2019 to 31 August 2020 (both dates inclusive).

Note: the exercise price of HK$0.30 per Share is higher than (i) the closing price of HK$0.285 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK$0.283 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the 5 business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share.

Save as disclosed in this announcement, none of grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

By order of the Board
Rare Earth Magnesium Technology Group Holdings Limited
Fan Kwok Man
Company Secretary

Hong Kong, 25 July 2019

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.