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稀鎂科技
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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: 00601)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE 2019 ANNUAL REPORT

Reference is made to the 2019 annual report for the year ended 31 December 2019 (the “**Annual Report**”) of Rare Earth Magnesium Technology Group Holdings Limited (the “**Company**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Annual Report.

Pursuant to Rule 14A.72 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Board wishes to provide further information on the Annual Report as follows:

1. Save as disclosed in the item (a) and (c) of note headed “41 Material Related Party Transactions” in the Notes to the Financial Statements contained in the Annual Report (the “**Note 41**”), the Directors consider that the other related party transactions disclosed in the Note 41 do not fall under the definition of “connected transaction” in Chapter 14A of the Listing Rules;
2. The Directors confirm that the transactions under “management fee paid to an intermediate holding company” set forth in item (a) of the Note 41 are fully exempt from the reporting, announcement, circular and shareholders’ approval requirements under Rule 14A.73 and Rule 14A.76 of the Listing Rules.

3. The Directors confirm that the transaction under “amount due to a shareholder” set forth in item (c) of the Note 41 was conducted on normal commercial terms or better, and not secured by the assets of the Group, and thus are fully exempt from the reporting, announcement, circular and shareholders’ approval requirements under Rule 14A.73 and Rule 14A.90 of the Listing Rules.

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

Hong Kong, 17 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.