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RARE EARTH MAGNESIUM TECHNOLOGY GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 00601)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 11 MARCH 2020

POLL RESULTS OF THE SPECIAL GENERAL MEETING

Reference is made to the circular of Rare Earth Magnesium Technology Group Holdings Limited (the "**Company**") dated 18 February 2020 in relation to the proposed alternation of conditions of the convertible bonds (the "**Circular**"), and the notice of special general meeting (the "**SGM**") of the Company dated 18 February 2020. Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless the context otherwise requires.

POLL RESULTS

The Board is pleased to announce that the ordinary resolution (the "**Resolution**") set out in the notice of the SGM was duly passed by the Shareholders by way of poll at the SGM held on 11 March 2020.

As at the date of the SGM, the total number of issued shares in the Company was 6,584,390,058 Shares. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, save for Ming Xin, no other Shareholder is interested in the Supplemental Deed and the Alteration of Conditions contemplated thereunder and is required to abstain from voting on the resolution to approve the Supplemental Deed and the Alteration of Conditions contemplated thereunder at the SGM. Accordingly, the total number of Shares entitling the holders to attend and vote for or against the Resolution was 1,823,272,624 Shares.

The Company's Hong Kong branch share registrar, namely, Tricor Secretaries Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking. The poll results in respect of the Resolution are as follows:

Ordinary Resolution	Number of votes (approximate %)	
	For	Against
"**THAT**: (1) the Supplemental Deed (as defined in the circular of the Company dated 18 February 2020, the "**Circular**") and the Alteration of Conditions (as defined in the Circular) contemplated thereunder be and are hereby approved, confirmed and ratified; (2) subject to the satisfaction of the conditions precedent stated in the Supplemental Deed, the issue and allotment of the Conversion Shares (as defined in the Circular) upon conversion of the Convertible Bond (as defined in the Circular) on and subject to the terms of the Convertible Bond up to and including the date which is seven days prior to the new Maturity Date (as defined in the Circular) be and are hereby approved and confirmed; and (3) any one director or the company secretary of the Company be and are hereby authorised to do all such things and acts as he may in his discretion consider as necessary, expedient or desirable for the purpose of or in connection with the Supplemental Deed and the Alteration of Conditions contemplated thereunder, including but not limited to the execution all such documents under seal where applicable, as he or she considers necessary or expedient in his or her opinion to implement and/or give effect to the allotment and issue of Conversion Shares upon conversion of the Convertible Bond."	266,530,741 (97.83%)	5,919,305 (2.17%)

Note: Please refer to the notice of the SGM for the full text of the Resolution.

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed as ordinary resolution of the Company.

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

Hong Kong, 11 March 2020

As at the date of this announcement, the Directors are:

Executive Directors	:	Mr. Shum Sai Chit and Mr. Chi Jing Chao
Non-executive Directors	:	Professor Meng Jian and Dr. Tam Wai Ho, Samson JP
Independent non-executive Directors	:	Mr. Kwong Ping Man, Mr. Cheung Sound Poon and Mr. Kwan Ngai Kit