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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

(Incorporated in Bermuda with limited liability)

(Stock code: 00601)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO CONNECTED TRANSACTION**

Reference is made to the announcement of Rare Earth Magnesium Technology Group Holdings Limited (the “**Company**”) dated 15 January 2020 (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

This announcement is made pursuant to Rule 14A.47 of the Listing Rules.

As disclosed in the Announcement, a circular containing, among others, (i) further details of the Supplemental Deed and the Alteration of Conditions contemplated thereunder and the extension of the Specific Mandate; (ii) a letter of advice from the Independent Financial Adviser; (iii) a letter of advice containing the recommendation of the Independent Board Committee to the Independent Shareholders; and (iv) a notice of the SGM is expected to be despatched to the Shareholders on or before 7 February 2020.

As additional time is required to prepare and finalise the information to be included in the Circular, the date of despatch of the Circular is expected to be postponed to a date on or before 28 February 2020.

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

Hong Kong, 7 February 2020

As at the date of this announcement, the directors of the Company 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