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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Rare Earth Magnesium Technology Group Holdings Limited (stock code 601) on OTP-C for its 20-into-1 Share Consolidation on 14 July 2022

Enquiry Tel : Mr. Leo Cheung (Tel: 2840 3450) or Ms. Grace Leung (Tel: 2840 3797)

Pursuant to the capital reorganisation timetable issued by Rare Earth Magnesium Technology Group Holdings Limited ("REMT"), the capital reorganisation which comprises the share consolidation of 20 existing shares of HK\$0.10 each in REMT into 1 consolidated share of HK\$2.00 each and the capital reduction of nominal value of the consolidated shares from HK\$2.00 each to HK\$0.01 each will become effective on 14 July 2022. Shareholders, investors and market participants should read the REMT's circulars and regulatory announcements in full including the terms and conditions of REMT's capital reorganisation in dealing with REMT's shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for share consolidation and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of REMT's OTP-C temporary stock page (stock code 2943) on 14 July 2022. Calculation of the Adjusted Previous Closing Price will be based on REMT's closing price on 13 July 2022 (i.e. the day immediately before the capital reorganisation becoming effective) and by using the following standard adjustment formula for share consolidation generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing Price on the day immediately before Capital Reorganisation becoming effective x R

where:

R = Ratio of Share Consolidation, i.e. 20/1

.../2

For illustration purpose, depending on REMT's closing price on 13 July 2022, the Exchange shall base on the above standard formula for share consolidation generally to calculate and display the Adjusted Previous Closing Price on REMT's OTP-C temporary stock page on 14 July 2022 as follows:-

<u>BEFORE CAPITAL REORGANISATION</u>	<u>AFTER CAPITAL REORGANISATION</u>
<u>Unadjusted Closing Price on 13 July 2022</u>	<u>Adjusted Previous Closing Price on 14 July 2022</u>
(HK\$)	(HK\$)
0.0280	0.560
0.0285	0.570
0.0290	0.580
0.0295	0.590
0.0300	0.600
0.0305	0.610
0.0310	0.620
0.0315	0.630
0.0320	0.640
0.0325	0.650
0.0330	0.660
0.0335	0.670
0.0340	0.680
0.0345	0.690
0.0350	0.700
0.0355	0.710
0.0360	0.720
0.0365	0.730
0.0370	0.740
0.0375	0.750
0.0380	0.760
0.0385	0.770
0.0390	0.780
0.0395	0.790
0.0400	0.800
0.0405	0.810
0.0410	0.820
0.0415	0.830
0.0420	0.840
0.0425	0.850

Charles Woo
Vice President
Listing Division