LEGAL NOTICE
in the matter of
THE COMPANIES ACT 1981 (as amended) (the **Act**)
Rare Earth Magnesium Technology Group Holdings Limited
(In Provisional Liquidation)
(the ***Company)***

Notice is hereby given pursuant to Section 46(2)(a) of the Act that the Company with effect from 9:00 a.m. on Thursday, 14 July 2022 (Hong Kong time) or such time or such other date and/or time as the directors of the Company may determine intends to undertake the following to reduce its issued share capital (the ***Capital Reorganisation***):

(a) every twenty (20) issued and unissued shares of par value HK$0.10 each in the authorised share capital of the Company be consolidated into one (1) share of par value HK$2.00 each (the ***Consolidated Share and Share Consolidation***);

(b) reduce its issued share capital by HK$655,146,811 from HK$658,439,006 to HK$3,292,195 by (i) cancelling any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation; and (ii) cancelling the paid-up capital to the extent of HK$1.99 on each issued Consolidated Share such that the par value of each issued Consolidated Share will be reduced from HK$2.00 to HK$0.01 , (the ***Capital Reduction***); and

(c) immediately following the Capital Reduction, each authorised but unissued Consolidated Share with par value of HK$2.00 be sub-divided into two hundred (200) new shares of par value HK$0.01 each.

As of the latest practicable date, the authorised share capital of the Company is HK$1,300,000,000 divided into 13,000,000,000 shares of par value HK$0.10 each. Immediately upon the Capital Reorganisation becoming effective, the authorised share capital of the Company shall be HK$1,300,000,000 divided into 130,000,000,000 New Shares of par value HK0.01 each.

Harneys (Bermuda) Limited
Attorneys for the Company