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中國稀土控股有限公司  
**China Rare Earth Holdings Limited**  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 769)

## CHANGE IN AUDITORS

The Board announces that Crowe Horwath resigned as auditors of the Company with effect from 24 January 2017 and Ascenda Cachet were appointed as auditors of the Company on 24 January 2017 to fill the casual vacancy following the resignation of Crowe Horwath as auditors of the Company, and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (“**Board**”) of China Rare Earth Holdings Limited (“**Company**”) announces that Crowe Horwath (HK) CPA Limited (“**Crowe Horwath**”) resigned as auditors of the Company with effect from 24 January 2017 after taking into account the level of fees and their available internal resources in light of their current workflows and Ascenda Cachet CPA Limited (“**Ascenda Cachet**”) were appointed as auditors of the Company to fill the casual vacancy following the resignation of Crowe Horwath as auditors of the Company, and to hold office until the conclusion of the next annual general meeting of the Company.

The Company has received a confirmation from Crowe Horwath stating that there were no circumstances connected with their resignation which they considered should be brought to the attention of the shareholders or creditors of the Company. The Board confirms that there are no circumstances in respect of the change in auditors which should be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Crowe Horwath for their professional services rendered to the Company during the past years.

By Order of the Board  
**Jiang Quanlong**  
Chairman

Hong Kong, 24 January 2017

*As at the date of this announcement, the directors of the Company are as follows:*

*Executive directors: Jiang Quanlong, Qian Yuanying and Jiang Cainan*

*Independent non-executive directors: Huang Chunhua, Jin Zhong and Wang Guozhen*