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XIMEI RESOURCES HOLDING LIMITED

稀美資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9936)

VOLUNTARY ANNOUNCEMENT PROJECT INVESTMENT AGREEMENT

INTRODUCTION

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Ximei Resources Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

THE PROJECT INVESTMENT AGREEMENT

The Board is pleased to announce that on 3 August 2022, a project investment agreement (the “**Project Investment Agreement**”) was entered into between Ximei Resources (Guangdong) Limited* (稀美資源(廣東)有限公司) (“**Ximei Guangdong**”), an indirect wholly-owned subsidiary of the Company, and The People’s Government of Leizhou, Guangdong Province* (廣東省雷州市人民政府) (“**Leizhou Government**”) in relation to an investment project (the “**Investment Project**”) for an annual production of 3,000 tons of high-performance tantalum-niobium oxide in Leizhou Economic Development Zone* (雷州經濟開發區) (“**Leizhou Economic Development Zone**”) in the People’s Republic of China (the “**PRC**”).

Pursuant to the Project Investment Agreement, among others, Ximei Guangdong shall establish a subsidiary in Leizhou, the PRC (the “**Project Company**”) upon signing of the Project Investment Agreement for the purpose of implementing the Investment Project. The Project Company (as tenant) shall enter into a tenancy agreement with a company designated by Leizhou Government (as landlord) in relation to the lease of a factory in Leizhou Economic Development Zone for the production of tantalum-niobium oxide.

INFORMATION OF THE PARTIES

Ximei Guangdong is a company established in the PRC with limited liability. It is an indirect wholly-owned subsidiary of the Company as at the date of this announcement. It is principally engaged in the manufacture and sale of non-ferrous metal products.

Leizhou Government is a government authority in Leizhou, Guangdong Province, the PRC. To the best knowledge and belief of the Directors, Leizhou Government is an independent third party and not connected with the Company.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PROJECT INVESTMENT AGREEMENT

The Company considers that the Investment Project, which is supported by Leizhou Government, will enhance the Group's production capacity of tantalum-and niobium-based hydrometallurgical products, increase the Group's market share and overall competitiveness, further consolidate the Group's leading position in the tantalum and niobium industry, and maximise return to the Company and its shareholders in the long run.

GENERAL

The Company will keep its shareholders and potential investors informed of any material development in connection with the above matter by way of further announcement(s) as and when appropriate under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Ximei Resources Holding Limited
Wu Lijue
Chairman and executive Director

Hong Kong, 3 August 2022

As at the date of this announcement, the Board comprises an executive Director, namely Mr. Wu Lijue; and three independent non-executive Directors, namely Mr. Lau Kwok Fai Patrick, Mr. Zhong Hui and Mr. Yin Fusheng.

* *For identification purpose only*