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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 INVESTMENT FRAMEWORK AGREEMENT AND 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 INVESTMENT FRAMEWORK AGREEMENT AND INVESTMENT AGREEMENT

The Board is pleased to announce that on 7 November 2022, (i) an investment framework agreement (the “**Investment Framework Agreement**”) was entered into between the Company and Guiyang Municipal People’s Government* (貴陽市人民政府) (“**Guiyang Government**”); and (ii) an investment agreement (the “**Investment Agreement**”, together with the Investment Framework Agreement, the “**Agreements**”) was entered into between the Company and Qingzhen Municipal People’s Government* (清鎮市人民政府) (“**Qingzhen Government**”), in relation to an investment project (the “**Investment Project**”) for the high-end manufacturing of tantalum and niobium new metal materials with an annual production of 650 tons in Guiyang, the People’s Republic of China (the “**PRC**”).

Pursuant to the Agreements, among others, relevant parties shall subsequently enter into execution agreement(s) which is expected to set out the detailed terms of the execution of the Investment Project, including but not limited to the mode and schedule of investment.

Pursuant to the Agreements, among others, the Company shall establish a subsidiary in Qingzhen, the PRC (the “**Project Company**”) upon signing of the Investment Agreement for the purpose of implementing the Investment Project.

INFORMATION OF THE PARTIES

The Group is a leading domestic manufacturer and supplier of tantalum and niobium related materials (including oxides, compounds and metal products), and has always adhered to the strategy of industry focus and vertical extension of the industry chain. At present, the Group has established three major production bases in Guangdong and Guizhou provinces in the PRC.

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

Qingzhen Government is a government authority in Qingzhen, the PRC. To the best knowledge and belief of the Directors, Qingzhen 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 Guiyang Government and Qingzhen Government, will (i) be conducive to the industrial synergy within the Group; (ii) further expand the Group's industrial chain; (iii) increase the high-end supply capacity of tantalum and niobium metal; and (iv) further enhance the Group's overall competitiveness and consolidate the Group's leading position in the tantalum and niobium industry with the help of the rapid increase in downstream demand and the trend of localised substitution (國產化替代趨勢), 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, 9 November 2022

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

* *For identification purpose only*