

Appendix

Order

1. The provisional liquidation of Rare Earth Magnesium Technology Group Holdings Limited (in provisional liquidation in Bermuda) (“**Company**”) and the appointment of [NAMES OF PROVISIONAL LIQUIDATORS] as Joint Provisional Liquidators of the Company for restructuring purposes (“**JPLs**”), pursuant to the Order of the Supreme Court of Bermuda dated 16 July 2020, be recognised by this Court;
2. The JPLs have and may exercise in the Hong Kong Special Administrative Region the following powers:
 - (a) to develop and propose a restructuring of the Company's indebtedness in a manner designed to allow the Company to continue as a going concern, with a view to making a compromise or arrangement with the Company's creditors, including (without limitation) a compromise or arrangement by way of a scheme of arrangement;
 - (b) to monitor, oversee and supervise the board of directors of the Company (“**Board**”) in its management of the Company with a view to developing and proposing any compromise or arrangement with the Company's creditors, and any corporate and/or capital reorganisation of the Company and its subsidiaries (including but not limited to any share subscription and placement of shares in the Company and its subsidiaries);
 - (c) without prejudice to the generality of the foregoing, for the purpose of any proposal to be presented to The Stock Exchange of Hong Kong Limited (“**SEHK**”) regarding the trading of the Company's shares and maintenance of the Company's listing on SEHK, and, if necessary, to satisfy any resumption conditions:
 - (i) to investigate matters and report to the regulatory authorities where appropriate; and
 - (ii) to undertake a review of internal control systems;
 - (d) to seek out investors and financiers for the purpose of investing in and/or providing finance to the Company;
 - (e) to perfect any agreement or transaction relating to the business of the Company, including, without prejudice to the generality of this power, to novate or assign any such agreements or transactions, so far as may be necessary for the purpose of managing the affairs of the Company, protecting the assets of the Company and restructuring the Company's assets and affairs regarding the trading of the Company's shares and maintenance of the Company's listing on the SEHK;
 - (f) to oversee the existing Board (and attend any Board meetings) so as to effect a maximisation of returns to the stakeholders of the Company;
 - (g) to deal with all questions in any way relating to or affecting the assets or the restructuring of the Company;
 - (h) to do all such things as may be necessary or expedient for the protection or recovery of the Company's property and assets at law or in equity within the jurisdiction of this Court as the JPLs may consider to be appropriate;

- (i) with the consent of the Company, to supervise the operation of any bank accounts in the name of and on behalf of the Company;
 - (j) to operate and open any bank accounts on behalf of the Company for the purpose of paying costs and expenses of the provisional liquidation of the Company;
 - (k) with the consent of the Company, to draw, accept, make and indorse any bill of exchange or promissory note or borrow funds for the purpose of the day to day expenses of the provisional liquidation, in the name and on behalf of the Company, with the same effect with the respect of the Company's liability as if the bill or note had been drawn, accepted, made or indorsed or the loan had been entered into by or on behalf of the Company in the course of its business;
 - (l) to review and comment as necessary in advance on all proposed filings by the Company with regulatory bodies as appropriate;
 - (m) with the consent of the Company, to discharge debts incurred by the Company after the commencement of the provisional liquidation of the Company as expenses or disbursements properly incurred in the provisional liquidation;
 - (n) with the consent of the Company, to engage staff to assist them in the performance of their duties for the purpose of the provisional liquidation and to remunerate them out of the assets of the Company as an expense of the provisional liquidation;
 - (o) to appoint agents, attorneys and professional advisors as the JPLs may consider necessary to advise and assist them in the performance of their duties and to remunerate them for their reasonable fees and expenses out of the assets of the Company as an expense of the provisional liquidation;
 - (p) to authorise the Board to exercise such of the above powers relating to the Company on such terms and the JPLs consider fit; and
 - (q) to receive advance materials, advance notice of, and be consulted prior to:
 - (i) the sale or disposition of any business, operation, subsidiary or other significant assets of the Company;
 - (ii) the restructuring of any existing indebtedness by the Board, scheme of arrangement or otherwise;
 - (iii) the terms of any new investment in the Company; and
 - (iv) the incurrence of borrowing of money, pursuant to loan arrangements with financial institutions, and the granting of security in respect of the same, and the guaranteeing of such indebtedness or borrowings of affiliates.
 - (r) to do all other things incidental to the exercise of the powers set out herein;
3. Anything that is authorised or required to be done by the JPLs is to be done by all or anyone or more of the persons appointed;
4. For so long as the Company remains in provisional liquidation in Bermuda, no action or proceeding shall be proceeded with or commenced against the Company or its assets or affairs, or their property within the jurisdiction of this Court, except with leave of this Court and subject to such terms as this Court may impose. Any such application for leave shall in

the first instance be made in writing to the Companies Judge, or another Judge if the Companies Judge is unavailable;

5. The JPLs do have liberty to apply; and

6. The costs of this application be paid out of the assets of the Company as an expense of the provisional liquidation.