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中國鎂業資源集團有限公司
MAGNESIUM RESOURCES CORPORATION OF CHINA LIMITED

(formerly known as China Rise International Holdings Limited)
(Incorporated in Bermuda with limited liability)
(Stock code: 723)

CHANGE OF COMPANY NAME

The Board is pleased to announce that the new name of the Company has been registered with the Registrar of Companies in both Bermuda and Hong Kong on 3 March 2008 and 20 March 2008 respectively. The Certificate of Incorporation on Change of Name regarding the change of name of the Company from “China Rise International Holdings Limited” to “Magnesium Resources Corporation of China Limited” was issued by the Registrar of Companies in each of Bermuda and Hong Kong on 11 March 2008 and 20 March 2008 respectively.

A new Chinese name of “中國鎂業資源集團有限公司”, for identification purpose only, has neither been registered with the Registrar of Companies in Bermuda or Hong Kong.

The shares and warrants of the Company will be traded on the Stock Exchange under the new English stock short name of “MAGNESIUM RCC” and “MAGNES RCCW0807” respectively and “中國鎂業” and “中國鎂業零八零七” respectively in Chinese, instead of “CHINARISE INT’L” and “CHINARISE W0807” and “華晉國際” and “華晉國際零八零七” with effect from 9:30a.m. on 3 April 2008.

All existing share and warrant certificates of the Company in issue bearing the former name of the Company shall continue to be evidence of title and valid for trading, settlement, delivery and registration purposes. There will not be any arrangement for exchange of the existing share and warrant certificates.

CHANGE OF NAME OF THE COMPANY

Reference is made to the announcement of Magnesium Resources Corporation of China Limited (formerly known as China Rise International Holdings Limited) (the “Company”) dated 7 December 2007 and the circular dated 6 February 2008 regarding the proposed change of name of the Company.

The Board is pleased to announce that the new name of the Company “Magnesium Resources Corporation of China Limited” has been entered into the register of companies in Bermuda with effect from 3 March 2008 and that the Certificate of Incorporation on Change of Name was issued by the Registrar of Companies in Bermuda on 11 March 2008 certifying that the change of name of the Company from “China Rise International Holdings Limited” to “Magnesium

Resources Corporation of China Limited” was registered and took effect on 3 March 2008.

A new Chinese name of “中國鎂業資源集團有限公司”, for identification purpose only, has not been registered in Bermuda.

REGISTRATION OF NEW NAME IN HONG KONG

The Board is pleased to announce that the Certificate of Registration of Change of Corporate Name of Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 20 March 2008 confirming the registration of the new name of the Company “Magnesium Resources Corporation of China Limited” in Hong Kong under Part XI of the Companies Ordinance.

A new Chinese name of “中國鎂業資源集團有限公司”, for identification purpose only, has not been registered in Hong Kong.

STOCK SHORT NAME

The shares and warrants of the Company will be traded on the Stock Exchange under the new English stock short name of “MAGNESIUM RCC” and “MAGNES RCCW0807” respectively and “中國鎂業” and “中國鎂業零八零七” respectively in Chinese, instead of “CHINARISE INT’L” and “CHINARISE W0807” and “華晉國際” and “華晉國際零八零七” with effect from 9:30am on 3 April 2008.

EXCHANGE OF SHARE AND WARRANT CERTIFICATES

All existing share and warrant certificates in issue bearing the former name the Company shall continue to be evidence of title to the shares and warrants and will continue to be valid for trading, settlement, delivery and registration purposes. The change of name of the Company will not in any way affect any of the rights of any Shareholders. Accordingly, there will not be any arrangement for exchange of the existing share and warrant certificates.

By order of the Board
Magnesium Resources Corporation of China Limited
Cheng Tun Nei
Chairman

Hong Kong, 26 March 2008

As at the date of this announcement, the board of directors of the Company comprises Mr. Cheng Tun Nei, Mr. Teoh Tean Chai, Anthony and Ms. Chung Oi Ling, Stella as executive Directors; Ms. Li Wa Hei as non-executive Director; Mr. Lo Chi Ho, William, Mr. Wu Chi Chiu and Mr. Chu Kin Wang, Peleus as independent non-executive Directors.

**For identification purpose only*