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## **Renhe Commercial Holdings Company Limited**

**人和商業控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1387)**

### **RESIGNATION OF NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

#### **RESIGNATION OF DIRECTOR**

The board of directors (the “**Board**”) of Renhe Commercial Holdings Company Limited (the “**Company**”) announces that Mr. Chi Miao (“**Mr. Chi**”) has tendered his resignation as a non-executive director of the Company with effect from 1 December 2011 due to his intention to focus on his other business commitments.

Mr. Chi has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board wishes to express its sincere gratitude to Mr. Chi for his valuable contributions to the Company during his tenure of service. The board accepted his resignation at the conclusion of the meeting of the Board held on 1 December 2011.

#### **APPOINTMENT OF DIRECTOR**

The Board is pleased to further announce that Mr. Patrick Sun (“**Mr. Sun**”) has been appointed as a non-executive director of the Company with effect from 1 December 2011.

Mr. Sun, aged 52, is currently the chairman and independent non-executive director of Solomon Systech (International) Limited (stock code: 2878), an independent non-executive director of China Railway Group Limited (stock code: 390), Trinity Limited (stock code: 891), Sihuan Pharmaceutical Holdings Group Ltd. (stock code: 460) and China NT Pharma Group Co. Ltd. (stock code: 1011) (all are companies listed on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”). He is currently a vice chairman of The Chamber of Hong Kong Listed Companies. Mr. Sun was the Senior Country Officer and Head of Investment Banking for Hong Kong of JP Morgan Chase from 2000 to 2002 and group executive director and Head of Investment Banking for Greater China of Jardine

Fleming Holdings Limited between 1996 and 2000. Subsequent to that, he was an executive director of SW Kingsway Capital Holdings Limited (stock code: 188) between September 2004 and May 2006 and an executive director and chief executive officer of Value Convergence Holdings Limited (stock code: 821) from August 2006 to October 2009 (both companies are listed on the Hong Kong Stock Exchange). Mr. Sun was an independent non-executive director of The Link Management Limited (the manager of The Link Real Estate Investment Trust) (stock code: 823), listed on the Hong Kong Stock Exchange between September 2004 and July 2007. He was a member of the Takeovers & Mergers Panel and the Takeovers Appeal Committee of Securities and Futures Commission, Hong Kong; Deputy Convenor of the Listing Committee of the Hong Kong Stock Exchange and a council member of the Hong Kong Stock Exchange. He also served as Honorary Chief Executive Officer of The Chamber of Hong Kong Listed Companies.

Mr. Sun graduated from the Wharton School of the University of Pennsylvania, the United States, with a Bachelor of Science in Economics in 1981. Mr. Sun also completed the Stanford Executive Program of Stanford Business School, the United States, in 2000. Mr. Sun has been a fellow member, since April 1992, of the Association of Chartered Certified Accountants (formerly the Chartered Association of Certified Accountants), the United Kingdom, and a fellow member of the Hong Kong Institute of Certified Public Accountants (formerly the Hong Kong Society of Accountants) since November 2009.

As at the date of this announcement, Mr. Sun is personally interested in 200,000 shares of the Company. Save as disclosed above, Mr. Sun does not have any interest in shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Sun will enter into a service contract with the Company for an initial term of one year commencing from 1 December 2011, which is subject to re-election at the next general meeting of the Company in accordance with the Articles of Association of the Company, unless terminated by at least one month's written notice served by either party at any time during the then existing term. The annual salary of Mr. Sun is HKD360,000.

Save as disclosed above, Mr. Sun has not held any directorships in other public companies that the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of his appointment and does not hold any other position with the Company or its subsidiaries. As at the date of this announcement, Mr. Sun does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Save as disclosed above, there is no other matters relating to the appointment of Mr. Sun that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange.

The Board expresses its warmest welcome to Mr. Sun in joining the Board.

By order of the Board  
**Renhe Commercial Holdings Company Limited**  
**Dai Yongge**  
*Chairman*

Hong Kong, 1 December 2011

*As at the date of this announcement, the Board consists of Mr. Dai Yongge, Mr. Zhang Dabin, Mr. Wang Hongfang, Ms. Wang Chunrong, Mr. Wang Luding and Mr. Lin Zijing as executive directors, Mrs. Hawken Xiu Li, Ms. Jiang Mei, Ms. Zhang Xingmei, Mr. Ho Gilbert Chi Hang and Mr. Patrick Sun as non-executive directors and Mr. Fan Ren-Da, Anthony, Mr. Wang Shengli and Mr. Wang Yifu as independent non-executive directors.*

*\* For identification purposes only*