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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)**

### **VOLUNTARY ANNOUNCEMENT MANAGEMENT INCENTIVE SCHEME**

This is a voluntary announcement made by the Company.

Reference is made to the prospectus dated 30 September 2008 (the “Prospectus”) of the Company. Unless otherwise defined herein, the capitalised terms used in this announcement shall bear the same meaning as defined in the Prospectus.

In connection with our Company’s Listing, our Controlling Shareholder Mrs. Hawken Xiu Li (“Mrs. Hawken”) has set up a pre-IPO share option scheme for the benefits of our employees and certain other selected individuals who have contributed to our Group. Such scheme was maintained through a corporate entity wholly owned by Mrs. Hawken, Wealthy Aim Holdings Limited (“Wealthy Aim”) which held 935,000,000 Shares at the time of Listing, representing 4.68% of the then issued share capital of our Company. All these Shares, however, were subject to the pre-IPO share options which allow the employees or selected individuals to acquire Shares from Wealthy Aim at an exercise price of approximately HK\$1.34 per Share. Up to the date of this announcement, the selected employees or individuals have exercised options of up to 507,825,300 Shares and as such Wealthy Aim remains to hold 427,174,700 Shares in our Company.

In order to streamline the administration and the management of the pre-IPO option scheme, Mrs. Hawken has agreed to transfer all the shares she indirectly holds in Wealthy Aim to Broad Long Limited (“Broad Long”). Broad Long is a private company incorporated in the British Virgin Islands which is in turn wholly-owned by Ms. Wong Chi Yin, an employee of the Company. The purpose of the transfer is to allow Ms. Wong to have a greater flexibility in administering the operation of the pre-IPO option scheme and to offload the administration works from Mrs. Hawken in the exercise by the employees of the pre-IPO options. Wealthy Aim currently holds 427,174,700 Shares, representing 2.02% of the issued share capital of the Company. All of these Shares remain to be subject to the outstanding pre-IPO options and they remain to be subject to the transfer to the selected employees or individuals upon their exercise of these options.

The Company wishes to clarify that the transfer by Mrs. Hawken described herein is just a technical indirect transfer of our Shares which have all along been subject to the pre-IPO options and shall not be regarded as an intended act on the part of Mrs. Hawken to reduce her own personal shareholding of the Company.

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

Hong Kong, 25 July 2011

*As at the date of this announcement, the Board comprises: 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. Chi Miao 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*