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

SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION

The Board makes this supplemental announcement further to the Company's announcement dated 12 January 2011 in relation to Champ Ahead's acquisition of the entire issued share capital of Fresh Ace and the Shareholder Loan from Global One.

The Board would like to provide Shareholders with further details in relation to the Acquisition and the Company's acquisition of Wuxi Investment's 20% equity interest held in the PRC Subsidiary as set out in this announcement below.

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The Board would like to provide Shareholders with further details in relation to the Acquisition and the Company's acquisition of Wuxi Investment's 20% equity interest held in the PRC Subsidiary as set out below.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as ascribed thereto in the Announcement.

Acquisition of Wuxi Investment's equity interest in the PRC Subsidiary

As set out in the Announcement, the Company had offered to acquire Wuxi Investment's 20% equity interest in the PRC Subsidiary, pursuant to which the Company has made an offer of RMB682,000,000 (equivalent to approximately HK$800,940,800) and has paid a deposit of approximately RMB150,000,000 (equivalent to approximately HK$176,160,000).

The Board would like to announce that on 19 January 2011, Windsor International Investments Limited, an indirect wholly owned subsidiary of the Company, had paid the balance of consideration in the amount of RMB532,000,000 (equivalent to approximately HK$624,780,800) for its acquisition from Wuxi Investment of its 20% equity interest in the PRC Subsidiary. The Company is currently in the process of obtaining relevant PRC governmental approval for completion of the said acquisition.

Subject to all applicable PRC governmental and regulatory approval, the Company intends to explore opportunities in areas within the proximity of the Properties to build civil air defense shelters and underground shopping centers. The Company will make further announcement on any related transaction as and when appropriate.

The Company has not, as at the date of this announcement, entered into any binding agreement or arrangement for building any civil air defense shelters and underground shopping centers in Wuxi, the PRC. **Shareholders and investors are advised to exercise caution when trading in the Company's shares and securities.**

Shareholder Loan

As mentioned in the Announcement, as part of the Acquisition and pursuant to the Sale and Purchase Agreement, the Shareholder Loan will be assigned from Global One to Champ Ahead on the Completion Date. The Board would like to inform Shareholders that the Shareholder Loan amounts to HKD321,932,287 and which has been assigned by Global One to Champ Ahead as part of the Acquisition.

Consideration

As mentioned in the Announcement, the Consideration for the Acquisition of RMB1,956,895,000 (equivalent to approximately HK$2,298,177,488) was determined on arm's length negotiations on normal commercial terms with reference to the appraised value of the PRC Subsidiary with reference to the Valuation Report of approximately RMB3,408,273,200 (equivalent to approximately HK$4,002,676,046) as at 31 December 2009.

As set out in the Announcement, the Valuation Report, dated 27 August 2010, was commissioned by Wuxi Investment from Wuxi Dongsheng Asset Appraisal Ltd.# (無錫東聖資產評估事務所有限公司), a qualified PRC valuer and, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, a third party independent of the Company and its connected persons. The Valuation Report was prepared based on the accounts of the PRC Subsidiary for the year ended 31 December 2009, which constitutes the latest available audited accounts of the PRC Subsidiary as at the date of the Sale and Purchase Agreement. The Valuation Report was commissioned by Wuxi Investment to procure a valuation of its 20% equity interest held in the PRC Subsidiary. Such valuation was procured pursuant to relevant PRC regulatory requirements applicable to the sale of PRC state-owned interests in the PRC Subsidiary, that is, the sale of 20% equity interest in the PRC Subsidiary held by Wuxi Investment. Such sale is to be conducted via the property rights transaction market in the PRC.

In view of the fact that the Company had, at the time of the Acquisition, made an offer to acquire Wuxi Investment's 20% equity interest in the PRC Subsidiary, the Valuation Report provided the Company with a useful reference point in its determining the Consideration in relation to the Acquisition.

The Company had, in addition to making reference to the Valuation Report, and as part of the Company's arm's length negotiations, considered various other factors in determining the Consideration, which include the market price of shopping malls of similar nature to the Properties in Wuxi, the PRC.

Based on, amongst other factors, the fact that the Company, through the Acquisition, acquired a controlling interest in the PRC Subsidiary, the Board is of the view that the terms of the Sale and Purchase Agreement (including, without limitation, the assignment of the Shareholder Loan from Global One to Champ Ahead) and the Consideration, are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"Announcement"	the announcement of the Company dated 12 January 2011
"Board"	the board of Directors of the Company
"Company"	Renhe Commercial Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 1387)
"Consideration"	the consideration of the Acquisition
"Directors"	the directors of the Company

The English translation of the company names in this announcement is for reference only.

For illustration purpose in this announcement, amounts in RMB have been translated into HK$ at the rate of RMB1 = HK$1.1744

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

Hong Kong, 27 February 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 Xiuli, 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*