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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)

ANNOUNCEMENT IN RELATION TO
(1) APPOINTMENT OF EXECUTIVE DIRECTOR;
(2) RESIGNATION OF EXECUTIVE DIRECTORS;
(3) CHANGE OF CHAIRMAN OF THE BOARD;
(4) CHANGE OF CHIEF EXECUTIVE OFFICER;
(5) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND
(6) CHANGE OF AUTHORISED REPRESENTATIVE

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The board of directors (the “**Board**”) (the “**Director(s)**”) of Renhe Commercial Holdings Company Limited (the “**Company**”) hereby announces that (i) Mr. Wang Yan has been appointed as an executive Director, the Chairman of the Board, a member of the nomination committee and remuneration committee of the Board and an authorised representative of the Company with effect from 4 September 2018; (ii) Mr. Dai Yongge has resigned as the Chairman of the Board, a member of the nomination committee and remuneration committee of the Board with effect from 4 September 2018, and has resigned as an executive Director with effect from 30 September 2018; (iii) Mr. Wang Hongfang has resigned as an executive Director, the chief executive officer and an authorised representative of the Company with effect from 4 September 2018; and (iv) Mr. Dai Bin has been appointed as the chief executive officer of the Company with effect from 4 September 2018.

* *For identification purpose only*

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 4 September 2018, Mr. Wang Yan has been appointed as an executive Director.

Biographical details of Mr. Wang Yan are set out below:

Mr. Wang Yan (王岩), aged 53, has vast experience in management of securities and financial companies via serving in management or administrative positions of various securities companies and banks. Specifically, he has taken up the following major positions:

- Executive director, president and chief executive officer of China Merchants Securities Co., Ltd. (the securities of which are listed on the Shanghai Stock Exchange (“SSE”) with stock code: 600999; and also listed on the Stock Exchange with stock code: 6099) from December 2011 to August 2018 (during such period he also served as the president and chief executive officer from January 2012 to August 2018);
- Chairman of the board of directors of China Merchants Securities International Company Limited from September 2015 to August 2018;
- Director of China Merchants Securities International Company Limited and China Merchants Securities (HK) Co., Limited from October 2011 to August 2018;
- Executive director of China Merchants Securities Investment Co., Ltd. from December 2017 to August 2018;
- Director of China Merchants Securities Investment Management (HK) Co., Limited, CMS Capital (HK) Co., Limited and China Merchants Nominees (HK) Co., Limited from October 2011 to May 2014;
- Executive president and chief operating officer, acting chief executive officer, and executive president and chief executive officer of BOC International Holdings Limited from March 2005 to September 2011;
- Deputy general manager of the Hong Kong branch of Industrial and Commercial Bank of China Limited (the securities of which are listed on the SSE with stock code: 601398; and also listed on the Stock Exchange with stock code: 1398) (“ICBC”) from April 2000 to January 2005 (during such period he also served as deputy general manager of Industrial and Commercial Bank of China (Asia) Limited from July 2001 to December 2004);
- Representative and chief representative of the New York representative office of ICBC from February 1997 to April 2000; and
- Various positions at ICBC (Headquarter) from July 1989 to February 1997, including Deputy Director of the international finance division of the international business department; Deputy Director of Office Secretariat and secretary to the president etc.

In addition to the above, Mr. Wang also takes up the following public roles:

- Vice president and member of the standing committee of the Securities Association of China since May 2012;
- Chairman of the international cooperation committee of Securities Association of China since February 2018;
- Council member of the Shenzhen Stock Exchange (“SZSE”) since February 2012;
- Chairman of the Appeal Review Committee and Vice Chairman of the Self-Disciplinary Management Committee under the council of the SZSE since June 2017;
- Supervisor of the supervisory board and Vice Chairman of Strategic Development Committee under the council of the SSE since September 2016; and
- Economic and technical consultant of the People’s Government of Jilin Province since July 2012.

Mr. Wang Yan obtained a bachelor’s degree and a master’s degree in law majoring in international law, and a doctoral degree in economics majoring in national economics, all from Peking University, in July 1986, July 1989 and January 2005, respectively. Mr. Wang was granted the title of senior economist by ICBC in August 1999.

Save as disclosed above, Mr. Wang Yan has not held any other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong and overseas prior to the date of his appointment.

As at the date of this announcement, Mr. Wang Yan does not have any relationship with any Directors or senior management of the Company or substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and he does not hold any other position in the Company or its subsidiaries. He does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Wang Yan entered into a service contract with the Company for a term of three effective from 4 September 2018. He will hold office until the general meeting of the Company following his appointment and shall be eligible for re-election at such meeting in accordance with the articles of association of the Company. Thereafter, his appointment will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Pursuant to his service contract, Mr. Wang is entitled to an annual emolument in the amount of HK\$16,000,000, as well as a discretionary bonus (determined based on the performance of the Company and his performance).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wang Yan that need to be brought to the attention of the shareholders of the Company, and Mr. Wang Yan has confirmed that there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

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

RESIGNATION OF EXECUTIVE DIRECTORS

The Board announces that (i) Mr. Dai Yongge, to devote more time and effort to other career pursuits, has resigned as the Chairman of the Board, a member of the nomination committee and remuneration committee of the Board with effect from 4 September 2018, and has resigned as an executive Director with effect from 30 September 2018; and (ii) Mr. Wang Hongfang, to devote more time and effort to other career pursuits, has resigned as an executive Director, the chief executive officer and an authorised representative of the Company with effect from 4 September 2018.

Each of Mr. Dai Yongge and Mr. Wang Hongfang has confirmed that they have no disagreement with the Board and there is no matter relating to their resignations that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Dai Yongge and Mr. Wang Hongfang for their invaluable contributions to the Group. For the past several years, they have led the Group on a steady path of development as executive Directors. The Board also wish them well in their future endeavours.

CHANGE OF CHAIRMAN OF THE BOARD

Subsequent to the resignation of Mr. Dai Yongge as the Chairman of the Board, Mr. Wang Yan has been appointed as the Chairman of the Board with effect from 4 September 2018.

CHANGE OF CHIEF EXECUTIVE OFFICER

Subsequent to the resignation of Mr. Wang Hongfang as the chief executive officer of the Company, Mr. Dai Bin has been promoted to be the chief executive officer of the Company with effect from 4 September 2018.

The Board would like to congratulate Mr. Dai Bin on his new appointment as the chief executive officer of the Company.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Subsequent to the resignation of Mr. Dai Yongge as a member of the nomination committee and the remuneration committee of the Board, Mr. Wang Yan has been appointed as a member of the nomination committee and the remuneration committee of the Board with effect from 4 September 2018.

CHANGE OF AUTHORISED REPRESENTATIVE

Subsequent to the resignation of Mr. Wang Hongfang as an authorised representative of the Company, Mr. Wang Yan has been appointed as (i) an authorised representative of the Company pursuant to Rule 3.05 of the Listing Rules; and (ii) an authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 4 September 2018.

By order of the Board
Renhe Commercial Holdings Company Limited
Hung Fan Kwan
Company Secretary

Hong Kong, 4 September 2018

As at the date of this announcement, the Board comprises Mr. Dai Yongge, Mr. Wang Yan and Mr. Dai Bin as executive Directors, Mrs. Hawken Xiu Li, Ms. Jiang Mei, Ms. Zhang Xingmei, Mr. Zhang Dabin and Ms. Wang Chunrong as non-executive Directors and Mr. Fan Ren-Da, Anthony, Mr. Wang Shengli, Mr. Wang Yifu, Mr. Leung Chung Ki and Mr. Tang Hon Man as independent non-executive Directors.