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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)**

### **CHANGES OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES**

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) 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 with effect from 31 December 2018, (i) Mr. Yin Jianhong and Ms. Yang Yuhua have been appointed as non-executive directors of the Company; (ii) Mrs. Hawken Xiu Li, Ms. Jiang Mei, Ms. Zhang Xingmei, Mr. Zhang Dabin and Ms. Wang Chunrong have resigned as non-executive directors of the Company; (iii) Mr. Wang Shengli has resigned as independent non-executive director of the Company and ceased to be the chairman of each of the Company’s Nomination Committee and the Company’s Remuneration Committee as well as a member of the Company’s Audit Committee; (iv) Ms. Yang Yuhua has been appointed as a member of the Company’s Audit Committee; and (v) Mr. Tang Hon Man, an independent non-executive director of the Company, has been appointed as the chairman of each of the Company’s Nomination Committee and the Company’s Remuneration Committee.

#### **APPOINTMENT OF DIRECTORS**

For the sake of the development of the Group’s agri-products business and strengthen the Group’s financial management, the Board is pleased to announce that Mr. Yin Jianhong (“**Mr. Yin**”) and Ms. Yang Yuhua (“**Ms. Yang**”) have been appointed as non-executive directors of the Company with effect from 31 December 2018.

\* *For identification purposes only*

Biographical details of Mr. Yin and Ms. Yang are set out below:

**Mr. Yin Jianhong** (尹建宏), aged 60, graduated with master degree in economics in Northwest University\* (西北大學). Mr. Yin has over 40 years' experience in economic management. He has served as chairman of Renhe Investments Holdings Corporation Company Limited\* (人和投資控股股份有限公司) since September 2018. He has also served as a director of Dili Agri-Products Investments Holdings Co., Ltd.\* (地利農產品投資控股有限公司) and chairman of Shouguang Dili Agri-Products Group Company Limited since April 2014. Prior to this, Mr. Yin served as deputy director of State-owned Assets Supervision and Administration Commission of Xi'an City from October 2005 to November 2013. From February 1999 to September 2005, he served as president of Commercial Bank of Xi'an (currently known as Bank of Xi'an). From July 1992 to September 1996, he served as general manager of Shaanxi International Trust Co., Ltd.\* (陝西省國際信託投資股份有限公司). From September 1986 to June 1992, he served as director of accounting division of the Shaanxi Branch of China Construction Bank. From October 1985 to August 1986, he was the principal of Shaanxi Shangluo Finance and Accounting School\* (陝西省商洛財政會計學校).

Mr. Yin has entered into a service contract with the Company for a term of 1 year commencing from 31 December 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 (the "Articles"). 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. Pursuant to his service contract, Mr. Yin shall not be entitled to receive any emoluments.

As at the date of this announcement, Mr. Yin is personally interested in 48,350,000 shares of the Company. Save as disclosed above, Mr. Yin does not have any interests in the shares of the Company within the meaning of Part XV of Securities and Futures Ordinance ("SFO") (Chapter 571 of the Laws of Hong Kong).

Mr. Yin has not held any 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. Yin 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 position in the Company or its subsidiaries.

**Ms. Yang Yuhua** (楊玉華), aged 54, graduated with master degree in finance in Shaanxi Institute of Finance and Economics\* (陝西財經學院) (Shaanxi, PRC). She has been a senior economist as accredited by the PRC Ministry of Land and Resources since May 2003 and has over 35 years banking and finance experience. She used to serve as the chief financial officer at Saizhi (Tianjin) Properties Co., Ltd.\* (賽智(天津)置業有限公司) from June 2006 to January 2013 and has served as its chief financial officer again since March 2017. From May 2014 to March 2017, she was a non-executive director of Shengjing Bank Co., Ltd., a company listed on the main board of the Stock Exchange with stock code: 2066). From January 2013 to March 2017, she served as deputy manager of the financial department of Beijing Zhaotai Group Co., Ltd.. From December 2001 to June 2006, she served as deputy manager of the inter-bank market department and senior investment manager of the

Investment Management Centre of New China Life Insurance Co., Ltd.\* (新華人壽保險股份有限公司投資管理中心). She successively served as deputy head, head and deputy chief of the funds division and the international business division of Inner Mongolia branch of Industrial and Commercial Bank of China from August 1983 to December 2001.

Ms. Yang has entered into a service contract with the Company for a term of 1 year commencing from 31 December 2018. She will hold office until the general meeting of the Company following her appointment and shall be eligible for re-election at such meeting in accordance with the Articles. Thereafter, her appointment will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Pursuant to her service contract, Ms. Yang shall not be entitled to receive any emoluments.

Ms. Yang does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Yang 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 her appointment. As at the date of this announcement, Ms. Yang 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 she does not hold any position in the Company or its subsidiaries.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Yin and Ms. Yang that need 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 Listing Rules.

The Board expresses its warmest welcome to Mr. Yin and Ms. Yang in joining the Board.

## RESIGNATION OF DIRECTORS

To cope with the remodeling of the Group's core business and Board diversity policy, the Board further announces that the following individuals have resigned as Directors with effect from 31 December 2018:

- (1) Mrs. Hawken Xiu Li (“**Mrs. Hawken**”) has resigned as a non-executive director of the Company due to her other business engagements;
- (2) Ms. Jiang Mei (“**Ms. Jiang**”) has resigned as a non-executive director of the Company due to her other business engagements;
- (3) Ms. Zhang Xingmei (“**Ms. Zhang**”) has resigned as a non-executive director of the Company due to her desire to devote more time with her family;
- (4) Mr. Zhang Dabin (“**Mr. Zhang**”) has resigned as a non-executive director of the Company due to his other business engagements;
- (5) Ms. Wang Chunrong (“**Ms. Wang**”) has resigned as a non-executive director of the Company due to her desire to devote more time with her family; and
- (6) Mr. Wang Shengli (“**Mr. Wang**”) has resigned as an independent non-executive director of the Company due to his other business engagements and ceased to be the chairman of each of the Company's Nomination Committee and the Company's Remuneration Committee as well as a member of the Company's Audit Committee.

Each of Mrs. Hawken, Ms. Jiang, Ms. Zhang, Mr. Zhang, Ms. Wang and Mr. Wang 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 of the Company and the Stock Exchange.

The Board wishes to express its sincere gratitude to Mrs. Hawken, Ms. Jiang, Ms. Zhang, Mr. Zhang, Ms. Wang and Mr. Wang for their valuable contributions to the Company during their tenure of service.

## CHANGE OF COMPOSITION OF BOARD COMMITTEES

Subsequent to the resignation of Mr. Wang Shengli as the chairman of each of the Company's Nomination Committee and the Company's Remuneration Committee as well as a member of the Company's Audit Committee, the composition of each Board committee be changed in the following manner:

- (1) Ms. Yang Yuhua has been appointed as a member of the Company's Audit Committee with effect from 31 December 2018; and
- (2) Mr. Tang Hon Man, an independent non-executive director of the Company, has been appointed as the chairman of each of the Company's Nomination Committee and the Company's Remuneration Committee with effect from 31 December 2018.

By order of the Board  
**Renhe Commercial Holdings Company Limited**  
**Wang Yan**  
*Chairman*

Hong Kong, 27 December 2018

*As at the date of this announcement, the Board consists of 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.*

\* *For identification purposes only*