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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Renhe Commercial Holdings Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, a licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)****GENERAL MANDATES TO ISSUE NEW SHARES  
AND TO REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the Annual General Meeting of Renhe Commercial Holdings Company Limited to be held at Salon 4, JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Thursday, 26 June 2014 at 3:30 p.m. is set out on pages 15 to 19 of this circular.

A proxy form for use at the Annual General Meeting is enclosed with this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the annual general meeting in accordance with the instructions-printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the Annual General Meeting or any adjournments. Completion of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

\* *For identification purposes only*



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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context otherwise requires:*

|                           |   |
|---------------------------|---|
| “Annual General Meeting”  | the annual general meeting of the Company to be held at Salon 4, JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Thursday, 26 June 2014 at 3:30 p.m., notice of which is set out on pages 15 to 19 of this circular, or any adjournment thereof |
| “Articles”                | the articles of association of the Company  |
| “Board”                   | the board of Directors  |
| “Companies Law”           | the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands  |
| “Company”                 | Renhe Commercial Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange   |
| “Director(s)”             | the director(s) of the Company  |
| “Group”                   | the Company and its subsidiaries  |
| “Hong Kong”               | the Hong Kong Special Administrative Region of the People’s Republic of China   |
| “Latest Practicable Date” | 14 May 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein   |
| “Listing Rules”           | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “RMB”                     | Renminbi, the lawful currency of the People’s Republic of China   |
| “SFO”                     | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)   |
| “Share(s)”                | ordinary share(s) of HK\$0.01 each in the share capital of the Company  |

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## DEFINITIONS

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|------------------|---|
| “Shareholder(s)” | holder(s) of the Shares   |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited   |
| “Takeovers Code” | the Hong Kong Code on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission |
| “%”              | per cent.   |

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Dai Yongge (*Chairman and Chief Executive Officer*)  
Mr. Zhang Dabin  
Mr. Wang Hongfang  
Mr. Wang Luding  
Ms. Wang Chunrong  
Mr. Zhou Jun  
Mr. Jin Tao

*Non-executive Directors:*

Mrs. Hawken Xiu Li  
Ms. Jiang Mei  
Ms. Zhang Xingmei

*Independent non-executive Directors:*

Mr. Wang Shengli  
Mr. Wang Yifu  
Mr. Fan Ren-Da, Anthony  
Mr. Leung Chung Ki  
Mr. Tang Hon Man

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business  
in Hong Kong:*

Suites 603-606  
One International Finance Centre  
1 Harbour View Street  
Central  
Hong Kong

20 May 2014

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE NEW SHARES  
AND TO REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding matters to be proposed at the forthcoming Annual General Meeting, which include the proposed granting of the general mandates to issue new Shares and to repurchase Shares and the Directors proposed to be re-elected to enable you to make a decision on whether to vote for or against the resolutions in connection with such matters.

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE NEW SHARES

Pursuant to an ordinary resolution passed by the Shareholders on 26 June 2013, a general unconditional mandate was given to the Directors to exercise powers of the Company to issue Shares with an aggregate nominal value not exceeding the sum of (i) 20% of the share capital of the Company in issue as at the date of passing the relevant resolution; and (ii) the aggregate nominal amount of any share capital of the Company repurchased. Such mandate will expire at the conclusion of the forthcoming Annual General Meeting. As at the Latest Practicable Date, no Shares have been allotted or issued under such mandate since 26 June 2013.

An ordinary resolution will be proposed at the Annual General Meeting to grant a general and unconditional mandate to the Directors to allot, issue and deal with, at any time until the next annual general meeting of the Company following the passing of the Issue Mandate (as hereinafter defined) or such earlier date as stated therein, Shares not exceeding 20% of the issued share capital of the Company at the date of passing of the resolution (the “**Issue Mandate**”) and to extend the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate (as defined below). On this basis, assuming no further Shares are issued or repurchased prior to the Annual General Meeting, up to a maximum of 4,229,626,400 Shares (in addition to any Shares repurchased under the Repurchase Mandate) would be allowed to be allotted and issued under the Issue Mandate.

### GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to an ordinary resolution passed by the Shareholders on 26 June 2013, a general unconditional mandate was given to the Directors to exercise powers of the Company to repurchase Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution. Such mandate will expire at the conclusion of the forthcoming Annual General Meeting. As at the Latest Practicable Date, no Shares have been repurchased under such mandate since 26 June 2013.

An ordinary resolution (the “**Repurchase Resolution**”) will be proposed at the Annual General Meeting to grant a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase, at any time until the next annual general meeting of the Company following the passing of the Repurchase Resolution or such earlier date as stated therein, Shares up to a maximum of 10% of the issued share capital of the Company at the date of passing of the Repurchase Resolution (the “**Repurchase Mandate**”). On this basis, assuming no further Shares are issued or repurchased prior to the Annual General Meeting, up to 2,114,813,200 Shares would be allowed to be repurchased under the Repurchase Mandate.

An explanatory statement, as required under the Listing Rules to provide the requisite information in connection with the Repurchase Mandate, is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

In accordance with article 87 of the Articles and the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules, Mr. Zhou Jun, Mrs. Hawken Xiu Li, Mr. Fan Ren-Da, Anthony, Mr. Wang Shengli and Mr. Wang Yifu (together, “**Retiring Directors**”) will retire at the Annual General Meeting and be eligible for re-election by the Shareholders. All of the Retiring Directors will offer themselves for re-election by the Shareholders. Details of the Retiring Directors which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

### ANNUAL GENERAL MEETING

A notice dated 20 May 2014 convening the Annual General Meeting is set out on pages 15 to 19 of this circular, which contains, among others, ordinary resolutions to approve the Issue Mandate, the Repurchase Mandate and the re-election of Retiring Directors.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the Annual General Meeting or any adjournments. Completion of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

### VOTING BY POLL

All the resolutions set out in the notice of the Annual General Meeting would be decided by poll in accordance with the Listing Rules and the procedures set out in the Articles of the Company. The Chairman will explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/its votes or cast all his/its votes in the same way.

After the conclusion of the Annual General Meeting, the poll results will be published on the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the website of the Company at <http://www.renhebusiness.com>.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the grant of the Issue Mandate and the Repurchase Mandate (and the extension thereto as described in resolution 7 set out in the notice of the Annual General Meeting on pages 15 to 19 of this circular) and the re-election of Retiring Directors are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

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

This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information to you to enable you to make an informed decision as to whether to vote for or against the Repurchase Resolution.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 21,148,132,000 Shares. Subject to the passing of the Repurchase Resolution at the Annual General Meeting and on the basis that no further Shares are issued or repurchased prior to the date of the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 2,114,813,200 Shares, being 10% of the issued share capital of the Company.

## **REASONS FOR REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share. Such repurchases will only be made as and when the Directors believe such repurchases will benefit the Company and the Shareholders as a whole.

## **FUNDING OF REPURCHASE**

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association, the Listing Rules and the applicable laws of the Cayman Islands.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2013) in the event that repurchases of Shares under the Repurchase Mandate were to be carried out in full during the period of the Repurchase Mandate.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

**SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months up to the Latest Practicable Date were as follows:

| <b>Month</b>                            | <b>Share prices</b>           |                              |
|---|-------------------------------|------------------------------|
|   | <b>Highest</b><br><i>HK\$</i> | <b>Lowest</b><br><i>HK\$</i> |
| <u>2013</u>                             |                               |                              |
| May                                     | 0.580                         | 0.480                        |
| June                                    | 0.500                         | 0.385                        |
| July                                    | 0.485                         | 0.425                        |
| August                                  | 0.500                         | 0.420                        |
| September                               | 0.470                         | 0.430                        |
| October                                 | 0.485                         | 0.425                        |
| November                                | 0.435                         | 0.380                        |
| December                                | 0.610                         | 0.350                        |
| <u>2014</u>                             |                               |                              |
| January                                 | 0.540                         | 0.370                        |
| February                                | 0.430                         | 0.375                        |
| March                                   | 0.540                         | 0.380                        |
| April                                   | 0.520                         | 0.425                        |
| May (up to the Latest Practicable Date) | 0.440                         | 0.405                        |

**DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the Repurchase Resolution in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**TAKEOVERS CODE**

If as a result of repurchase(s) of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of his or their interest, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mrs. Hawken Xiu Li through her interest in Super Brilliant Investments Limited ("**Super Brilliant**") was deemed to have a long position of 10,255,825,388 Shares and short position of 66,556,293 Shares, representing approximately 48.49% and 0.31% of the total issued share capital of the Company respectively. If the Directors exercise the Repurchase Mandate in full to repurchase 2,114,813,200 Shares, and assuming that there is no alteration to the existing shareholding of Mrs. Hawken Xiu Li in the Company through Super Brilliant, Mrs. Hawken Xiu Li's long and short positions in the Company will increase to approximately 53.88% and 0.34% respectively. The increase of Mrs. Hawken Xiu Li's shareholding from approximately 48.49% to 53.88% will give rise to an obligation to make a mandatory offer under the Takeover Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent it will trigger the obligations under the Takeover Code for Mrs. Hawken Xiu Li to make a mandatory offer. The Directors believe that repurchase(s) of Shares under the Repurchase Mandate would not result in the number of Shares held by the public reduce to less than 25% of the total issued share capital of the Company.

**SHARE REPURCHASE BY THE COMPANY**

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

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The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting pursuant to the Articles:

### **Biographical Information**

#### *Executive Directors*

#### **Mr. ZHOU Jun**

**Mr. ZHOU Jun** (周軍), aged 44, joined the Group in 2010 and is primarily responsible for the management of the operations of shopping centres in East China. Mr. Zhou has over 17 years of experience in the management and marketing of retail businesses. Prior to joining the Group, Mr. Zhou held various positions including general manager and president of a number of large-scaled shopping centres in China from 1997 to 2010, and was responsible for the overall development, business solicitation and management of operations of shopping centres. Mr. Zhou graduated from Luxun Academy of Fine Arts (魯迅美術學院) majoring in decoration, and completed an advanced program organized by Shenzhen Graduate School of Tsinghua University (清華大學深圳研究生院) for senior management in 2007.

Mr. Zhou has no relation with any other Directors, senior management or substantial or controlling Shareholders of the Company. Mr. Zhou does not hold directorships in any other listed companies in the last three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Zhou does not have any long or short positions in the Company pursuant to Part XV of SFO. Mr. Zhou has entered into a service contract with the Company for a maximum period of three years subject to the retirement by rotation and re-election at the annual general meeting of the Company. Mr. Zhou's existing annual remuneration is HK\$1,200,000 and RMB580,800 (or such other equivalent currency). Mr. Zhou is also entitled to a discretionary bonus to be determined by the Company having regard to the operating results of the Group. The emoluments of the Directors are determined with reference to that director's responsibilities, abilities and performance, the Company's operations, as well as remuneration benchmark in the prevailing market conditions.

Save as disclosed above, there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(x) of the Listing Rules. There is no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Directors.

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## APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

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### *Non-executive Directors*

#### **Mrs. HAWKEN Xiu Li**

**Mrs. HAWKEN Xiu Li** (秀麗•好肯), age 51, was appointed as our Non-Executive Director in November 2007. Mrs. Hawken joined Renhe Group in 1996 and is responsible for assisting our Executive Directors to formulate our Company's strategies. She was appointed as a director of Harbin Renhe since 1996 and was appointed as its chairperson in 2002 until present. She has also been a director of Harbin Baorong since 2000. Mrs. Hawken graduated from Heilongjiang University (黑龍江大學) with a bachelor's degree in Chinese Literature in 1986. Mrs. Hawken is a sister of Mr. Dai Yongge, who is the chairman and an executive Director of the Company.

Save as disclosed above Mrs. Hawken has no relation with any other Directors, senior management or substantial or controlling Shareholders of the Company. Mrs. Hawken does not hold directorships in any other listed companies in the last three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mrs. Hawken through her interest in Super Brilliant has a long position of 10,255,825,388 Shares and short position of 66,556,293 Shares, representing approximately 48.49% and 0.31% of the total issued share capital of the Company respectively. Mrs. Hawken has entered into a service contract with the Company for a fixed term of one year. Mrs. Hawken's existing annual remuneration is HK\$240,000. Mrs. Hawken is also entitled to a discretionary bonus to be determined by the Company having regard to the operating results of the Group. The emoluments of the Directors are determined with reference to that director's responsibilities, abilities and performance, the Company's operations, as well as remuneration benchmark in the prevailing market conditions.

Save as disclosed above, there is no other information which is discloseable nor is/was she involved in any matters required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(x) of the Listing Rules. There is no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Director.

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## APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

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### *Independent Non-executive Director*

#### **Mr. FAN Ren-Da, Anthony**

**Mr. FAN Ren-Da, Anthony** (范仁達), age 53, joined in 2007 as an Independent Non-executive Director of the Company. He holds a Master's Degree in Business Administration from the USA. He is the chairman and managing director of AsiaLink Capital Limited. Prior to that, he held senior positions with various international financial institutions and was the managing director of a company listed on the Stock Exchange. Mr. Fan is an independent non-executive director of Citic Resources Holdings Limited (Stock Code: 1205), Raymond Industrial Limited (Stock Code: 229), Chinney Alliance Group Limited (Stock Code: 385), Uni-President China Holdings Limited (Stock Code: 220) and Hong Kong Resources Holdings Company Limited (Stock Code: 2882), all listed on the Main Board of the Stock Exchange.

Mr. Fan has no relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed above, Mr. Fan does not hold directorships in any other listed companies in the last three years preceding the Latest Practicable Date.

At as the Latest Practicable Date, Mr. Fan does not have any long or short positions in the Company pursuant to Part XV of SFO. Mr. Fan has entered into a service contract with the Company for a term of one year and Mr. Fan's existing annual remuneration is HK\$360,000. The emoluments of the Directors are determined with reference to that director's responsibilities, abilities and performance, the Company's operations, as well as the remuneration benchmark in the prevailing market conditions.

Save as disclosed above, there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(x) of the Listing Rules. There is no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Directors.

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## APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

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### Mr. WANG Shengli

**Mr. WANG Shengli** (王勝利), age 64, is our independent Non-Executive Director. Mr. Wang is a retired military officer in the PRC with over 41 years of experience in the national defense force. Mr. Wang is currently the vice president of the China Commercial Real Estate Association (中國商業地產聯盟), a national association for the commercial real estate industry in the PRC which has a very close working relationship with the Ministry of Commerce of the PRC, Ministry of Construction of PRC and similar government agencies. Mr. Wang is also currently the vice chairman of the civil air defense subdivision of China Civil Engineering Society (中國土木工程協會防護工程分會副理事長), the consultant of Beijing Civil Defense Association (北京民防協會) and the consultant of Shandong Province Civil Defense Association (山東民防協會). From 1985 to 2005, he was an officer of the Civil Air Defense Department of the PRC (中國國家人民防空辦公室). Mr. Wang graduated from Liaoning University (遼寧大學) in 1985 with a bachelor's degree in Chinese Literature and politics.

Mr. Wang has no relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Mr. Wang does not hold directorships in any other listed companies in the last three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Wang does not have any long or short positions in the Company pursuant to Part XV of SFO. Mr. Wang has entered into a service contract with the Company for a term of one year and Mr. Wang's existing annual remuneration is HK\$360,000. The emoluments of the Directors are determined with reference to that director's responsibilities, abilities and performance, the Company's operations, as well as remuneration benchmark in the prevailing market conditions.

Save as disclosed above, there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(x) of the Listing Rules. There is no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Directors.

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## APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

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### Mr. WANG Yifu

**Mr. WANG Yifu (王一夫)**, age 63, is our independent Non-Executive Director. Mr. Wang has over 31 years' experience in the banking and finance industry. Mr. Wang worked at several branches of the China People's Construction Bank (中國人民建設銀行) in Harbin from 1975 to 1993, during which he had worked at the accounting and investment divisions of various branches. He was appointed as the director (行長) of the marketing division and the senior economist of Harbin main branch of the China People's Construction Bank in 1991 and 1993, respectively. In 1996, Mr. Wang was appointed as the supervisor (監事長) of the internal auditing department of Harbin Commercial Bank (哈爾濱商業銀行) and was promoted to vice-governor (副行長) of the same department in 1999. Since 2004, Mr. Wang has been the inspector (調研員) of Harbin Commercial Bank (哈爾濱商業銀行). Mr. Wang graduated from Northeast Heavy Machinery College (東北重型機械學院) with a college degree in mechanical engineering in 1975.

Mr. Wang has no relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Mr. Wang does not hold directorships in any other listed companies in the last three years preceding the Latest Practicable Date.

At as the Latest Practicable Date, Mr. Wang does not have any long or short positions in the Company pursuant to Part XV of SFO. Mr. Wang has entered into a service contract with the Company for a term of one year and Mr. Wang's existing annual remuneration is HK\$360,000. The emoluments of the Directors are determined with reference to that director's responsibilities, abilities and performance, the Company's operations, as well as the remuneration benchmark in the prevailing market conditions.

Save as disclosed above, there is no other information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(x) of the Listing Rules. There is no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Directors.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of Renhe Commercial Holdings Company Limited (the “**Company**”) will be held at Salon 4, JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Thursday, 26 June 2014 at 3:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2013 together with the reports of the directors and the independent auditors thereon.
2. To re-elect the retiring directors (namely, Mr. Zhou Jun, Mrs. Hawken Xiu Li, Mr. Fan Re-Da, Anthony, Mr. Wang Shengli and Mr. Wang Yifu).
3. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Messrs. KPMG as auditors and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, to pass with or without modifications the following ordinary resolutions:

#### ORDINARY RESOLUTIONS

5. “**THAT**
  - (i) subject to paragraph (iii) below, a general mandate be and is hereby unconditionally granted to the directors of the Company (the “**Directors**”) to exercise during the Relevant Period (as defined in paragraph (iv) below) all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 in the share capital of the Company (“**Shares**”) and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) or warrants which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);

\* For identification purposes only

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the mandate approved in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate approved in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as defined in paragraph (iv) below); or (b) any option scheme or similar arrangement for the time being adopted by the Company for the purpose of granting or issuing Shares or right to acquire Shares to the directors, officers and/or employees of the Company and/or any of its subsidiaries; or (c) an issue of Share in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company from time to time; or (d) pursuant to a specific authority granted by the Shareholders or (e) an issue of Shares as scrip dividend or similar arrangement in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said mandate shall be limited accordingly; and
- (iv) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions or obligations under the laws of the relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong).”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (iii) below) of all powers of the Company to purchase or otherwise acquire Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Stock Exchange and the Hong Kong Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws and the requirements of the Hong Kong Code on Share Repurchases and the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the Shares which are authorised to be purchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. “**THAT**

conditional upon the passing of the resolutions set out in paragraphs 5 and 6 of the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the resolution set out in paragraph 5 of the notice convening this meeting be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of shares of the Company purchased or otherwise acquired by the Company pursuant to the authority granted to the Directors under the resolution set out in paragraph 6 above of the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

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

Hong Kong, 20 May 2014

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business in Hong Kong:*

Suites 603-606  
One International Finance Centre  
1 Harbour View Street  
Central  
Hong Kong

*Notes:*

1. Any shareholder entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at least 48 hours before commencement of the above meeting or any adjournment thereof.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. In relation to proposed resolution numbered 5 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares.
4. In relation to proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I in the circular of which this notice of the Annual General Meeting forms part.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting in person or by proxy, the vote of one of the said persons so present whose name stands first on the register of members in respect of such share shall be accepted to the exclusion of the votes of the other joint holders.

*As at the date of this notice, the executive Directors are Mr. Dai Yongge, Mr. Zhang Dabin, Mr. Wang Hongfang, Ms. Wang Chunrong, Mr. Wang Luding, Mr. Zhou Jun and Mr. Jin Tao; the non-executive Directors are Mrs. Hawken Xiu Li, Ms. Jiang Mei and Ms. Zhang Xingmei and the independent non-executive Directors are Mr. Wang Shengli, Mr. Wang Yifu, Mr. Fan Ren-Da, Anthony, Mr. Leung Chung Ki and Mr. Tang Hon Man.*