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Ronshine China Holdings Limited
融 信 中 國 控 股 有 限 公 司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 3301)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS

RESIGNATION OF DIRECTORS

The board of directors (the “**Board**”) of Ronshine China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 16 November 2018:

- (1) Mr. Wu Jian (吳劍) (“**Mr. Wu**”) has resigned as an executive Director of the Company due to his other personal commitments; and
- (2) Mr. Lin Junling (林峻嶺) (“**Mr. Lin**”) has resigned as an executive Director of the Company due to internal work adjustment and will continue to serve as vice president of the Company.

As at the date of this announcement, Mr. Wu held 1,340,000 shares of the Company, and Mr. Wu was further interested in 4,681,205 share options and Mr. Lin was interested in 4,681,205 share options within the meaning of Part XV of the Securities of Futures Ordinance which were granted to them pursuant to the share option scheme adopted by the Company on 28 December 2015.

Each of Mr. Wu and Mr. Lin has confirmed that, as at the date of this announcement, (i) he does not have any claims against the Company in respect of his resignation; (ii) he does not have any disagreement with the Board, and (iii) there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to extend its gratitude to Mr. Wu and Mr. Lin for their valuable contribution to the Company during their tenure of service.

APPOINTMENT OF DIRECTORS

The Board announces that with effect from 16 November 2018:

- (1) Mr. Ruan Youzhi (阮友直) (“**Mr. Ruan**”) has been appointed as an executive Director of the Company; and
- (2) Mr. Zhang Lixin (張立新) (“**Mr. Zhang**”) has been appointed as an executive Director of the Company.

The biographical details of each of the new Directors are as follows:

Mr. Ruan Youzhi (阮友直)

Mr. Ruan, aged 43, graduated from Fujian Normal University* (福建師範大學) in July 2005 with a bachelor’s degree in Chinese literature. Mr. Ruan currently serves as the vice president of the Company and is mainly responsible for managing the Company’s investments and public relations. From August 1997 to August 2001, Mr. Ruan taught at Xianyou Fengjiang Middle School* (仙遊楓江中學). From March 2003 to May 2008, he was the reporter for Straits News* (海峽都市報). Since joining the Company in June 2008, Mr. Ruan successively worked as the director of the President Office, the general manager of the brand center, the general manager of the investment development center, the assistant to the chairman of the Board and the vice president of the Company.

Mr. Zhang Lixin (張立新)

Mr. Zhang, aged 40, graduated from Dongbei University of Finance and Economics in July 2001 with a bachelor’s degree in Management. He further obtained a master degree of Economics (Regional Economics) in April 2004. Mr. Zhang has extensive experience in the financial management. From April 2003 to September 2007, Mr. Zhang held various positions, as the finance supervisor, deputy finance manager and finance manager within a subsidiary of Dalian Wanda Group* (大連萬達集團). From September 2009 to April 2012, Mr. Zhang served initially as the deputy finance manager and subsequently as the chief financial officer in the business department of Shanghai Greenland Holdings Corporation Limited* (綠地控股集團股份有限公司房地產業務部). From May 2012 to August 2015, he was the general manager of the financial management center within Hailiang International Holdings Limited* (海亮地產集團財務管理中心). From August 2015 to-date, Mr. Zhang is the general manager of the Company’s finance center* (財務資金中心).

Each of Mr. Ruan and Mr. Zhang has entered into a service agreement with the Company for a fixed term of three years starting from 16 November 2018, and Mr. Ruan and Mr. Zhang will be entitled to a director's fee of RMB1,500,000 and RMB1,479,996 per annum, respectively, for their directorships in the Company, which was determined by the Board with reference to their duties and responsibilities as well as the prevailing market conditions. Each of Mr. Ruan and Mr. Zhang will hold office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Ruan held 859,000 shares of the Company (“**Shares**”) and deemed interests in another 455,500 Shares, owned by his spouse. He was also interested in 4,681,205 share options, while Mr. Zhang was interested in 1,282,256 share options within the meaning of Part XV of the Securities of Futures Ordinance which were granted to them pursuant to the share option scheme adopted by the Company on 28 December 2015.

Save as disclosed above, (i) each of Mr. Ruan and Mr. Zhang does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) each of Mr. Ruan and Mr. Zhang does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) of the Company; (iii) each of Mr. Ruan and Mr. Zhang does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) save as disclosed herein, the Board is not aware of any information relating to the appointment of Mr. Ruan and Mr. Zhang to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to welcome the new Directors for joining the Company.

By order of the Board
Ronshine China Holdings Limited
Ou Zonghong
Chairman

Hong Kong, 16 November 2018

As at the date of this announcement, Mr. Ou Zonghong, Ms. Zeng Feiyuan, Mr. Ruan Youzhi and Mr. Zhang Lixin are the executive Directors; Ms. Chen Shucui is the non-executive Director; and Dr. Lo Wing Yan William, Mr. Ren Yunan and Mr. Qu Wenzhou are the independent non-executive Directors

* For identification purpose only