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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)

**APPOINTMENT OF EXECUTIVE DIRECTOR
AND CHANGE OF INDEPENDENT NON-
EXECUTIVE DIRECTOR**

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Ronshine China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Yu Lijuan (余麗娟) (“**Ms. Yu**”) has been appointed as an executive Director with effect from 22 March 2019.

The biographical details of Ms. Yu are as follows:

Ms. Yu, aged 37, possesses extensive experience in real estate development and management. She has been engaged in the real estate industry for 15 years. Ms. Yu first joined the Group in September 2007, she has since served in various positions within the Group, including serving as the marketing director of the Group, the deputy general manager of the East China region of the Company and the general manager of the Hangzhou region of the Company. Ms. Yu is currently the vice president of the Group, and concurrently serves as the president of division 1 and division 3 of the Group. Ms. Yu graduated from Fuzhou University (福州大學) in Fujian Province, China with a bachelor’s degree in administrative management in July 2004. In November 2018, Ms. Yu was also awarded the title of “Top Ten Outstanding Professional Managers of Zhejiang Province for 2018” (2018年度浙江省十大傑出職業經理人).

Ms. Yu has entered into a service agreement with the Company for a fixed term of three years starting from 22 March 2019, and will be entitled to a director’s fee of RMB1,920,000 per annum for her directorship in the Company, which was determined by the Board with reference to her duties and responsibilities as well as the prevailing market conditions. Ms. Yu 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, Ms. Yu is interested in share options in respect of 1,032,756 shares granted under the share option scheme of the Company within the meaning of Part XV of the Securities of Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Save as disclosed above, Ms. Yu (i) does not, nor did she 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) 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) does not have any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO; and (iv) save as disclosed herein, the Board is not aware of any information relating to the appointment of Ms. Yu 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 (the “**Shareholders**”) or the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to welcome Ms. Yu for joining the Company.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND RESIGNATION OF MEMBER OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE

The Board also announces that, Dr. Lo Wing Yan William (盧永仁) (“**Dr. Lo**”) will retire from his position as an independent non-executive Director and will resign as a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”), all with effect from the conclusion of the forthcoming annual general meeting of the Company (the “**Forthcoming AGM**”). Dr Lo will not seek for re-election at the Forthcoming AGM as he would like to devote more time to his other personal commitments. Upon Dr. Lo’s retirement, Dr. Lo will continue to serve as an advisor to the Board and will continue to provide his valuable advice to the Company in that capacity.

As at the date of this announcement, Dr. Lo is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Dr. Lo has confirmed that, as at the date of this announcement, (i) he does not have any claims against the Company in respective of his retirement; (ii) he does not have any disagreement with the Board, and (iii) there are no other matters in relation to his retirement that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to extend its gratitude to Dr. Lo for his valuable contribution to the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF THE AUDIT COMMITTEE AND NOMINATION COMMITTEE

The Board further announces that on 22 March 2019 Mr. Ruan Weifeng (阮偉鋒) (“**Mr. Ruan**”) has been appointed as an independent non-executive Director. In addition, upon conclusion of the Forthcoming AGM and upon the retirement of Dr. Lo, Mr. Ruan will also assume the role of a member of the Audit Committee and a member of the Nomination Committee.

The biographical details of Mr. Ruan are as follows:

Mr. Ruan, aged 42, is a practising full-time lawyer in the People’s Republic of China for 19 years. He graduated from the Faculty of Law of the Northwest University of Political Science and Law (西北政法學院) (previously known as Northwest College of Political Science and Law) in July 1999, and obtained a bachelor’s degree in law upon finishing its full-time legal undergraduate program. Mr. Ruan was admitted as a lawyer in 1999. From June 2000 to September 2001, he served as a full-time lawyer of Fujian Mentors Law Firm* (福建名仕律師事務所), where he was mainly responsible for handling non-performing asset businesses for financial institutions and asset management companies. From October 2001 to April 2006, he served as a full-time lawyer in Fujian Huiyang Law Firm* (福建輝揚律師事務所). He also successively served as a legal advisor to a number of banks, enterprises and institutions, and had handled nearly 100 civil and commercial cases. From April 2006 to July 2012, he served as a partner of the Fuzhou branch of Beijing Horizon Lawyers* (北京市地平線律師事務所福州分所), where he was primarily responsible for the business development and management of the non-litigation department. Since August 2012, he has established Fujian Gong Lue Law Firm* (福建攻略律師事務所), where he held the position of partner and director. Fujian Gong Lue Law Firm* is mainly engaged in advising on corporate legal matters, non-contentious legal practice areas such as finance, insurance, investment, mergers and acquisitions, global wealth planning (civil trust) matters, as well as handling other complex litigation and arbitration cases.

Mr. Ruan has entered into a letter of appointment with the Company for a fixed term of three years starting from 22 March 2019, and will be entitled to a director’s fee of HKD300,000 per annum for his being an independent non-executive Director in the Company, which was determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions. Mr. Ruan 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 is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Ruan (i) 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) does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) the Board is not aware of any information relating to the appointment of Mr. Ruan 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 or the Stock Exchange.

The Board would like to take this opportunity to extend its welcome to Mr. Ruan for joining the Board.

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

Hong Kong, 22 March 2019

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

* For identification purpose only