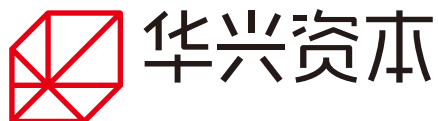


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## **CHINA RENAISSANCE HOLDINGS LIMITED**

### **華興資本控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1911)**

### **CONNECTED TRANSACTION IN RELATION TO PURCHASE OF EXISTING SHARES AND GRANT OF RSUs PURSUANT TO THE RSU PLAN**

#### **PURCHASE OF EXISTING SHARES BY HONOR EQUITY, SKY ALLIES AND THE NEW TRUST**

As a portion of the discretionary bonuses to be paid to employees of the Company for their services in the form of RSUs are to be granted pursuant to the RSU Plan, the Board has resolved to pay US\$2,730,000 to Honor Equity, US\$4,190,909 to Sky Allies, and US\$3,202,500 to the New Trust for the purchase of existing Shares for satisfaction of any future awards that may be granted pursuant to the RSU Plan.

The funds (in the aggregate amount of US\$10,123,409, i.e. the Bonus Amount) shall be paid by the Company at such time as the Board may at its absolute discretion determine subject to the entering into of the deeds of gift in favour of each of Honor Equity, Sky Allies and the New Trust. Honor Equity, Sky Allies and the New Trust shall each apply such funds to purchase Shares on-market at the prevailing market price and hold such Shares on trust for the relevant grantees of the RSUs as the beneficiaries of such Shares, to be transferred to the Grantees at nil consideration upon vesting of the RSUs. The New Trust will be used to hold Shares on trust for Mr. Bao Fan, Mr. Du Yongbo, Mr. Xie Yi Jing and Mr. Wang Xinwei who are connected persons of the Company.

## GRANT OF RSUs

On April 1, 2019 (i.e. the Grant Date), the Company grants RSUs representing the number of Shares that can be purchased with the Bonus Amount (i.e. the Bonus RSUs) to twenty Grantees, among whom six Grantees are connected persons of the Company, in accordance with the terms of the RSU Plan, subject to acceptance of the Grantees. The grants shall become effective conditional upon the approval by the State Administration of Foreign Exchange. The grants are to be satisfied by the Shares to be purchased with the Bonus Amount. Details of the grants are set out below:

	Number of RSUs
<b>Non-connected Grantees</b>	The Bonus RSUs x 51.1% (with each being rounded down to the nearest whole number)
<b>Connected Grantees</b>	
Mr. Bao Fan (Chief Executive Officer and executive Director)	The Bonus RSUs x 14.8% (rounded down to the nearest whole number)
Mr. Du Yongbo (executive Director)	The Bonus RSUs x 10.0% (rounded down to the nearest whole number)
Mr. Xie Yi Jing (executive Director)	The Bonus RSUs x 3.5% (rounded down to the nearest whole number)
Mr. Wang Xinwei (former Director in the last 12 months prior to the date of this announcement)	The Bonus RSUs x 3.3% (rounded down to the nearest whole number)
Mr. Jason Ka-Cheong Lam (director of a subsidiary of the Company)	The Bonus RSUs x 9.9% (rounded down to the nearest whole number)
Mr. Wang Haixiao (director of a subsidiary of the Company)	The Bonus RSUs x 7.4% (rounded down to the nearest whole number)
<b>Total</b>	The Bonus RSUs

In accordance with the terms of the RSU Plan, the RSUs are granted to the Grantees under the following terms:

- each RSU is granted for nil consideration;
- each RSU represents the right to receive a Share on the date it vests; and
- the RSUs granted are subject to performance targets set out in the award agreements entered into between the Company and each Grantee.

Unless otherwise determined by the administrator of the RSU Plan and so provided in the applicable award agreement, no RSUs shall be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner (whether by operation of law or otherwise) other than by will or applicable laws of descent and distribution or pursuant to a domestic relations order.

The RSUs granted shall vest in the Grantees within four years from the Grant Date, subject to any vesting conditions as set out in the relevant award agreements.

For further details of the RSU Plan, please refer to the section headed “Statutory and general information — RSU Plan” in Appendix IV to the prospectus of the Company dated September 14, 2018.

The grant of RSUs to each of the Connected Grantees has been approved by the Board (including all the independent non-executive Directors). Mr. Bao Fan, Mr. Du Yongbo and Mr. Xie Yi Jing have abstained from voting on the relevant resolutions in relation to the grants to the Connected Grantees.

Except for the Connected Grantees, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

## **LISTING RULES IMPLICATIONS**

As each of Sky Allies and the New Trust is/will be (as the case may be) a connected person of the Company, the execution of the Sky Allies’ Deed of Gift and the New Trust Deed of Gift will constitute a connected transaction. As the Sky Allies’ Deed of Gift and the New Trust Deed of Gift will be executed for the purpose of providing funds to Sky Allies and the New Trust to purchase Shares on-market for the RSU Plan participants, the Directors considered the terms of the Sky Allies’ Deed of Gift and the New Trust Deed of Gift to be fair and reasonable, on normal commercial terms for a transaction of similar purpose, and in the interests of the Company and its shareholders. The relevant percentage ratios (as defined in the Listing Rules) for the Sky Allies’ Deed of Gift and the New Trust Deed of Gift (calculated on an aggregated basis) are less than 5.0%, and therefore the Sky Allies’ Deed of Gift and the New Trust Deed of Gift are exempt from the circular (including independent financial advice) and shareholders’ approval requirements pursuant to Rule 14A.76 of the Listing Rules.

Each of Mr. Bao Fan, Mr. Du Yongbo and Mr. Xie Yi Jing is a Director. Mr. Wang Xinwei was a Director in the last 12 months prior to the date of this announcement. Each of Mr. Jason Ka-Cheong Lam and Mr. Wang Haixiao is a director of a subsidiary of the Company. Accordingly, each of these Connected Grantees is a connected person of the Company. The grant of RSUs to each of the Connected Grantees and any transactions contemplated thereunder constitutes a connected transactions of the Company under Chapter 14A of the Listing Rules. However, no new Shares will be allotted and issued upon vesting and settlement of the RSUs granted to the Connected Grantees. As the RSUs are granted to the Connected Grantees pursuant to their respective service contracts with the Company and formed part of their respective remuneration package under their service contracts, the grant of RSUs to each of the Connected Grantees is exempt from reporting, announcement and independent shareholders' approval requirements under Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

## **DEFINITIONS**

“Board”	the board of Directors
“Bonus Amount”	US\$10,123,409 representing the total amount of funds to be paid to Honor Equity, Sky Allies and the New Trust for the purpose of purchasing Shares on-market to be transferred to the Grantees
“Bonus RSUs”	the RSUs that will be purchased by Honor Equity, Sky Allies and the New Trust with the Bonus Amount for the purpose of distribution to the Grantees
“Company”	China Renaissance Holdings Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands
“connected person”	has the same meaning ascribed to it under the Listing Rules
“Connected Grantees”	Mr. Bao Fan, Mr. Du Yongbo, Mr. Xie Yi Jing, Mr. Jason Ka-Cheong Lam and Mr. Wang Haixiao who are connected persons of the Company
“Directors”	the directors of the Company
“Grant Date”	April 1, 2019

“Grantees”	the grantees who are granted RSUs on the Grant Date in accordance with the RSU Plan on the Grant Date including the Connected Grantees
“Group”	the Company and its subsidiaries
“Honor Equity”	Honor Equity Limited, a shareholder of the Company and an independent third party
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“New Trust”	the relevant entity under the new trust to be set up by the Company for the purpose of holding and distribution of Shares under the RSU Plan
“New Trust Deed of Gift”	a deed of gift to be executed by the Company in favour of the New Trust pursuant to which the Company agrees to provide US\$3,202,500 to the New Trust as a gift
“RSU(s)”	restricted share unit(s), being a contingent right to receive Shares awarded under the RSU Plan
“RSU Plan”	the restricted share plan adopted by the Company on June 15, 2018
“Shares”	ordinary shares in the issued capital of the Company with a nominal value of US\$0.000025
“Sky Allies”	Sky Allies Development Limited, a shareholder of the Company, and controlled by a trustee that is accustomed to take instructions from Mr. Bao Fan and therefore a core connected person of the Company

“Sky Allies’ Deed of Gift” a deed of gift to be executed by the Company in favour of Sky Allies pursuant to which the Company agrees to provide US\$4,190,909 to Sky Allies as a gift

By order of the Board  
**China Renaissance Holdings Limited**  
**Bao Fan**  
*Chairman and executive Director*

Hong Kong, April 1, 2019

*As at the date of this announcement, the Board comprises Mr. Bao Fan as Chairman and executive Director, Mr. Xie Yi Jing and Mr. Du Yongbo as executive Directors, Mr. Neil Nanpeng Shen, Mr. Li Shujun and Mr. Li Eric Xun as non-executive Directors, and Ms. Yao Jue, Mr. Ye Junying and Mr. Zhao Yue as independent non-executive Directors.*