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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)

CHANGE OF PRESENTATION CURRENCY

The board of directors (the “**Board**”) of China Renaissance Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) hereby announces that the Company has decided to adopt Renminbi (“**RMB**”) as its presentation currency for its consolidated financial statements (the “**Change of Presentation Currency**”).

The consolidated financial statements of the Group have been presented in the United States Dollar (“**USD**”). Having considered that (i) the Company’s primary subsidiaries were incorporated in the PRC and their transactions are denominated and settled in RMB; (ii) the Board bases its performance evaluation and many investment decisions on RMB financial information; and (iii) the change in the presentation currency could also reduce the impact of any fluctuations in the exchange rate of the USD against the RMB, which is not due to the operations of the Group, on the consolidated financial statements of the Group, enabling the shareholders of the Company to have a more accurate picture of the Group’s financial performance, the Board considers that it is more appropriate to use RMB as its presentation currency for its consolidated financial statements.

The first set of consolidated financial statements of the Group with RMB as its presentation currency will be the annual results of the Group for the year ended December 31, 2019. The comparative figures as at December 31, 2018 will be restated in RMB and presented in the annual results. The Change of Presentation Currency and restatement of the comparative figures from USD to RMB are not expected to have material impact on the consolidated financial statements of the Group.

By order of the Board
China Renaissance Holdings Limited
Bao Fan

Chairman of the Board and Executive Director

Hong Kong, March 12, 2020

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.