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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)

SUPPLEMENTARY ANNOUNCEMENT

IN RELATION TO THE COMPLETION OF THE HANGZHOU ACQUISITION

Reference is made to the announcement of the Company dated 5 June 2018, the circular of the Company dated 29 June 2018 (the “**Circular**”) in relation to the Acquisitions and the completion announcement of the Company in relation to the Hangzhou Acquisition dated 24 July 2018. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

With reference to the completion of the Hangzhou Acquisition on 24 July 2018, the Company would like to supplement the following information to the Shareholders:

As disclosed in the Circular, the completion of the Hada Acquisition is a condition precedent of the Hangzhou Acquisition (which is waivable at the discretion of Yield Smart) (the “**Condition Precedent**”) as the Acquisitions were treated as inter-conditional upon each other but waivable at the discretion of Yield Smart.

Yield Smart has waived the Condition Precedent and proceeded to the completion of the Hangzhou Acquisition since (i) all the conditions precedent in respect of the Hangzhou Acquisition Agreement as set out under the section headed “B. The Acquisitions — (II) The Hangzhou Acquisition — Conditions Precedent” in the Circular have been fulfilled (including the completion of the Rights Issue of which the proceeds was used to finance the Hangzhou Consideration), save and except for the Condition Precedent; (ii) the Hangzhou Vendor has requested to complete the Hangzhou Acquisition as soon as possible; and (iii) further time is expected for all conditions precedent of the Hada Acquisition to be satisfied for the Hada Completion.

Based on the above considerations, the Company is of the view that, pursuant to the Hangzhou Acquisition Agreement, it is within the right of Yield Smart to waive the inter-conditional Condition Precedent; and it is in the interest of the Company to complete the

* *For identification purposes only*

Hangzhou Acquisition as soon as possible in order to obtain control of the operations of the markets in Hangzhou and thereby accommodating the Hangzhou Vendor's request. Therefore, the Company considers it is appropriate for Yield Smart to waive the Condition Precedent which is waivable at its sole discretion and proceed to the completion of the Hangzhou Acquisition ahead of the completion of the Hada Acquisition.

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

Hong Kong, 26 July 2018

As at the date of this announcement, the Board consists of Mr. Dai Yongge, Mr. Wang Hongfang and Mr. Dai Bin as executive directors, Mrs. Hawken Xiu Li, Ms. Jiang Mei, Ms. Zhang Xingmei, Mr. Zhang Dabin and Ms. Wang Chunrong as non-executive directors and Mr. Fan Ren-Da, Anthony, Mr. Wang Shengli, Mr. Wang Yifu, Mr. Leung Chung Ki and Mr. Tang Hon Man as independent non-executive directors.