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## **INTERCHINA HOLDINGS COMPANY LIMITED**

**國 中 控 股 有 限 公 司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 202)**

### **PROPOSED APPOINTMENT OF DIRECTOR AND CHAIRMAN OF THE COMPANY**

The Board would like to announce that the Company has made an offer to Mr. Zhang for appointing him as an executive Director and chairman of the Company and Mr. Zhang has accepted the offer as at the date of this announcement. Since Mr. Zhang needs approximately two to three months to complete his other business commitment, his appointment will become effective on or before 1 November 2010. Further announcement regarding the appointment date of Mr. Zhang will be made by the Company as and when appropriate.

The board (the “**Board**”) of directors (the “**Directors**”) of Interchina Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that the Company has made an offer to Mr. Zhang Yang (“**Mr. Zhang**”) for appointing him as an executive Director and chairman of the Company and Mr. Zhang has accepted the offer as at the date of this announcement. Since Mr. Zhang needs approximately two to three months to complete his other business commitment, his appointment will become effective on or before 1 November 2010. Further announcement regarding the appointment date of Mr. Zhang will be made by the Company as and when appropriate.

Brief biography of Mr. Zhang is as follows:

**Mr. Zhang Yang**, aged 48, was appointed as an executive Director during the period from March 2000 to May 2009 and chairman of the Group during the period from September 2000 to May 2009. Mr. Zhang was also appointed as an executive director and chairman of Kai Yuan Holdings Limited, the issued shares of which are listed on the Stock Exchange, during the period from December 2001 to April 2007. Mr. Zhang was also appointed as a non-executive director and honourable chairman of China Pipe Group Limited, the issued shares of which are listed on the Stock Exchange, during the period from July 2007 to September 2008. Mr. Zhang studied in Industrial Automation Department of Shanghai Second Staff University. He has over twenty years of experience in industrial investment and management. Mr. Zhang is a substantial shareholder of the Company and is the brother of Mr. Zhang Chen who is an executive Director.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Zhang did not hold any directorship in other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group; and (b) Mr. Zhang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhang was deemed to be interested in 534,296,500 shares of the Company (representing approximately 19.33% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company will not enter into any service contract with Mr. Zhang as an executive Director and chairman of the Company. There will be no specific length of service in respect of his appointment, but he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Zhang will be entitled to an annual directors' fee of HK\$360,000. He will also be entitled to a discretionary bonus and reasonable out-of-pocket expenses. His remuneration will be determined with reference to his duties and responsibilities as well as the Company's remuneration policy.

Save as disclosed herein, there are no other matters concerning the proposed appointment of Mr. Zhang that need to be brought to the attention of the holders of securities of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board of  
**Interchina Holdings Company Limited**  
**Lam Cheung Shing, Richard**  
*Executive Director and Chief Executive Officer*

Hong Kong, 6 August 2010

*As at the date of this announcement, the executive Directors are Mr. Lam Cheung Shing, Richard, Mr. Zhu Yongjun and Mr. Zhang Chen and the independent non-executive Directors are Ms. Ha Ping, Mr. Ho Yiu Yue, Louis, Mr. Ko Ming Tung, Edward and Dr. Fu Tao.*