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CHINESE PEOPLE HOLDINGS COMPANY LIMITED

中民控股有限公司

(incorporated in Bermuda with limited liability)

(stock code: 681)

FINALISATION OF THE 2013 VALUATION OF THE TARGET GROUP

Reference is made to the circular (the “Circular”) of Chinese People Holdings Company Limited (the “Company”) dated 8 July 2013 in respect of, among other things, the entering into of the Settlement Deed. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board would like to announce that Asset Appraisal Limited, an independent valuer, has been appointed by the Company and the Vendor to conduct the valuation of Grand Destiny Group Limited and its subsidiaries (*i.e. the Target Group*) as at 31 March 2013 (the “2013 Valuation”). According to the valuation report prepared by Asset Appraisal Limited dated 24 July 2013, the 2013 Valuation amounted to RMB65,667,101 (equivalent to approximately HK\$79,161,690).

The 2013 Valuation was arrived at on the basis of fair value using a discounted cashflow methodology with the assumptions consistently applied as disclosed in the Circular.

The Company will make announcements in respect of (i) the finalisation of the 2014 Valuation, the 2015 Valuation and the 2016 Valuation; (ii) the release of the Consideration Shares to the Vendor; (iii) the details of placing of the Consideration Shares and the intended use of net proceeds; (iv) the details and arrangement of distribution of the Consideration Shares to the then Shareholders; and (v) the allotment and issue of the Additional Shares to the Vendor as and when appropriate.

By Order of the Board
Chinese People Holdings Company Limited
Mr. Yang Songsheng
Chairman

Hong Kong, 24 July 2013

As at the date of this announcement, the Board comprises seven executive Directors, namely, Mr. Xu Ruixin (Honourable Chairman), Mr. Yang Songsheng (Chairman), Dr. Mo Shikang (Deputy Chairman), Mr. Zhang Hesheng (Deputy Chairman), Mr. Yeung Paak Ching (Co-managing Director), Mr. Jin Song (Co-managing Director) and Mr. Chu Kin Wang Peleus, and five independent non-executive Directors, namely, Dr. Liu Junmin, Mr. Tan Qinglian, Mr. Li Jialin, Prof. Zhao Yanyun and Mr. Sin Ka Man.

For the purpose of this announcement, unless otherwise indicated, conversion of RMB into HK\$ is calculated at the historical exchange rate of RMB1.0000 to HK\$1.2055. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be exchanged at this or any other rate at all.