



華潤勵致有限公司

China Resources Logic Limited

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1193)

**RESULTS OF SPECIAL GENERAL MEETING HELD ON 3RD NOVEMBER, 2008,  
CHANGES IN DIRECTORS AND SENIOR MANAGEMENT**

**AND**

**CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

**RESULTS OF SGM**

The board of directors (the “Board”) of China Resources Logic Limited (the “Company”) is pleased to announce that (1) the ordinary resolution to approve the Refreshment of the Issue Mandate; (2) the ordinary resolution to approve the New Repurchase Mandate; and (3) the special resolution to approve the Proposed Change of Name were duly passed by the Shareholders by way of show of hands at the special general meeting held on 3rd November, 2008.

**CHANGES IN DIRECTORS AND SENIOR MANAGEMENT**

The Board hereby announces the following changes in directors and senior management of the Company with effect from 3rd November, 2008:

- (1) Mr. Zhou Longshan has resigned as Chairman, Chief Executive Officer and Executive Director of the Company;
- (2) Mr. Jiang Wei has resigned as Non-executive Director of the Company;
- (3) Mr. Ma Guoan has been appointed as Chairman and Executive Director of the Company;
- (4) Mr. Wang Chuandong has been appointed as Managing Director and Executive Director of the Company; and
- (5) Mr. Wei Bin has been appointed as Non-executive Director of the Company.

**CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Board also wishes to announce that the principal place of business in Hong Kong of the Company has been changed to Room 1901-05, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong with effect from 3rd November, 2008.

## **RESULTS OF SGM**

Reference is made to the circular of the Company dated 8th October, 2008 (the “Circular”) in relation to (1) proposed change of name of the Company; (2) refreshment of general mandates to issue and repurchase shares and (3) notice of special general meeting. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that (1) the ordinary resolution to approve the Refreshment of the Issue Mandate; (2) the ordinary resolution to approve the New Repurchase Mandate; and (3) the special resolution to approve the Proposed Change of Name were duly passed by the Shareholders by way of show of hands at the special general meeting held on 3rd November, 2008.

A further announcement will be made by the Company when the Proposed Change of Name becomes effective.

## **CHANGES IN DIRECTORS AND SENIOR MANAGEMENT**

Reference is made to the announcement of the Company dated 21st August, 2008 and the circular of the Company dated 19th September, 2008 in relation to, amongst others, a proposed very substantial acquisition and connected transaction of the Company and a proposed rights issue (collectively the “Transactions”). The following changes in directors and senior management of the Company were made following the completion of the Transactions:

### **RESIGNATION OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR**

The Board wishes to announce that Mr. Zhou Longshan has resigned as Chairman, Chief Executive Officer and Executive Director of the Company with effect from 3rd November, 2008 due to other business engagement.

The Board also wishes to announce that Mr. Jiang Wei has resigned as Non-executive Director of the Company with effect from 3rd November, 2008 due to other business engagement.

Each of Mr. Zhou and Mr. Jiang has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

### **APPOINTMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR**

**Mr. Ma Guoan**, aged 57, was proposed to be appointed as Chairman and Non-executive Director of the Company (as disclosed in the announcement of the Company dated 21st August, 2008 and the circular of the Company dated 19th September, 2008). After due and careful consideration of the Board, Mr. Ma Guoan has been appointed as Chairman and Executive Director of the Company with effect from 3rd November, 2008. Mr. Ma joined China Resources (Holdings) Company Limited (“CRH”), the immediate holding company of the Company in March 2008. He is currently a Director of CRH and concurrently Chairman of China Resources Gas (Holdings) Limited, a wholly owned subsidiary of CRH. Before

joining CRH, he was in charge of General Office of China State Economic and Trade Commission and once served as the Vice General Secretary of the State-owned Assets Supervision and Administration Commission of the State Council (SASAC). He holds a Post-graduate Degree majoring in Economic Management. Mr. Ma did not hold any directorship in other listed public companies in the three years preceding the date of this announcement and did not hold any other position with the Company or its subsidiaries. Save as disclosed above, Mr. Ma is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. Ma. He has no fixed term of service with the Company but will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. A director's fee of HK\$30,000 per annum is payable to Mr. Ma; and his annual emoluments are determined by the Board under the authority granted by the shareholders at annual general meeting and with reference to his duties and responsibility in the Company, the Company's performance and the current market situation.

As at the date of this announcement, Mr. Ma does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571 of the laws of Hong Kong).

Save as disclosed above, Mr. Ma has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

## **APPOINTMENT OF MANAGING DIRECTOR AND EXECUTIVE DIRECTOR**

**Mr. Wang Chuandong**, aged 44, has been appointed as Executive Director and Managing Director of the Company with effect from 3rd November, 2008. He was appointed as a Director and the General Manager of China Resources Gas (Holdings) Limited, a wholly owned subsidiary of CRH with effect from June 2006. Mr. Wang joined China Resources Petrochems (Group) Company Limited in 1985 and was previously the Deputy Managing Director and the Managing Director of China Resources Petroleum Company Limited. He has over 23 years of corporate management experience in the area of petroleum and related products trading and distribution and holds a Bachelor's Degree in Science majoring in Petroleum Refining from the East China Petroleum Institute (presently known as the University of Petroleum (East China)). Mr. Wang did not hold any directorship in other listed public companies in the three years preceding the date of this announcement and did not hold any other position with the Company or its subsidiaries. Save as disclosed above, Mr. Wang is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. Wang. He has no fixed term of service with the Company but will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. A director's fee of HK\$30,000 per annum is payable to Mr. Wang; and his annual emoluments are determined by the Board under the authority granted by the shareholders at annual general meeting and with reference to his duties and responsibility in the Company, the Company's performance and the current market situation.

As at the date of this announcement, Mr. Wang does not have any interests in the shares of the

Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571 of the laws of Hong Kong).

Save as disclosed above, Mr. Wang has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

#### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

**Mr. Wei Bin**, aged 39, has been appointed as Non-executive Director of the Company with effect from 3rd November, 2008. He is the General Manager of Finance Department of CRH. Mr. Wei holds a Bachelor's Degree in Auditing and a Master's Degree in Finance and is a Senior Accountant and a Senior Auditor in the PRC. Mr. Wei is also a non-practising member of The Chinese Institute of Certified Public Accountants and joined CRH in 2001. Mr. Wei was previously a Director of Shanghai Worldbest Co., Ltd. (resigned on 10th November, 2007), Shanghai Worldbest Industry Development Co., Ltd. (resigned on 16th November, 2007), both of which are companies whose shares are currently listed on the Shanghai Stock Exchange; and Shangdong Dong-E E-Jiao Co., Ltd. (resigned on 30th June, 2008), a company whose shares are listed on the Shenzhen Stock Exchange. Shanghai Worldbest Co., Ltd. is established in the PRC and its principal business is the manufacture of chemical fibre. One of its creditors had petitioned to the PRC court for bankruptcy proceedings of Shanghai Worldbest Co., Ltd. which were accepted by the court on 27th September, 2008. The creditor intended to proceed with a debt and/or asset restructuring to be approved at a creditors' meeting. As this creditors' meeting has not yet been held, it is difficult to assess the likely outcome of the petition at present. Save as disclosed above, Mr. Wei did not hold any directorship in other listed public companies in the three years preceding the date of this announcement and did not hold any other position with the Company or its subsidiaries. Save as disclosed above, Mr. Wei is and was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between the Company and Mr. Wei. The term of service for Mr. Wei is three years but will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. A director's fee of HK\$30,000 per annum is payable to Mr. Wei; and his annual emoluments are determined by the Board under the authority granted by the shareholders at annual general meeting and with reference to his duties and responsibility in the Company, the Company's performance and the current market situation.

As at the date of this announcement, Mr. Wei does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571 of the laws of Hong Kong).

Save as disclosed above, Mr. Wei has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

#### **GENERAL**

After the aforesaid changes, the Directors of the Company would be Mr. Ma Guoan

(Chairman), Mr. Wang Chuandong and Mr. Ong Thiam Kin, being Executive Directors; Mr. Li Fuzuo, Mr. Du Wenmin and Mr. Wei Bin, being Non-executive Directors; and Mr. Wong Tak Shing, Mr. Luk Chi Cheong and Dr. Yang Chonghe, Howard, being Independent Non-executive Directors.

The Board would like to give its warmest welcome to (i) Mr. Ma Guoan for joining the Company as Chairman and Executive Director; (ii) Mr. Wang Chuandong for joining the Company as Managing Director and Executive Director; and (iii) Mr. Wei Bin for joining the Company as Non-executive Director.

The Board takes this opportunity to express its sincere gratitude and appreciation to Mr. Zhou Longshan for his leadership, support and contribution to the Company. The Board also wishes to express its gratitude to Mr. Jiang Wei for his valuable contribution to the Company.

### **CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Board wishes to announce that the principal place of business in Hong Kong of the Company has been changed to Room 1901-05, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong with effect from 3rd November, 2008

By the Order of the Board  
**CHINA RESOURCES LOGIC LIMITED**  
**ONG Thiam Kin**  
*Executive Director*

Hong Kong, 3rd November, 2008

*As at the date of this announcement and before the aforesaid changes in Directors, the Directors of the Company are Mr. Zhou Longshan and Mr. Ong Thiam Kin, being Executive Directors; Mr. Jiang Wei, Mr. Li Fuzuo and Mr. Du Wenmin, being Non-executive Directors; and Mr. Wong Tak Shing, Mr. Luk Chi Cheong and Dr. Yang Chonghe, Howard, being Independent Non-executive Directors.*