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*20 years, young HC!*

**HC INTERNATIONAL, INC.**

**慧聪网有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8292)**

**(i) RESIGNATION OF EXECUTIVE DIRECTOR**

**(ii) RE-DESIGNATION OF DIRECTOR AND CHANGE OF MEMBER OF  
THE NOMINATION COMMITTEE**

**(iii) GRANT OF AWARDED SHARES PURSUANT TO  
THE EMPLOYEES' SHARE AWARD SCHEME**

**(iv) RENEWAL OF SCHEME LIMIT  
UNDER THE EMPLOYEES' SHARE AWARD SCHEME**

**AND**

**(v) FURTHER GRANT OF AWARDED SHARES PURSUANT TO  
THE EMPLOYEES' SHARE AWARD SCHEME  
AFTER RENEWAL OF SCHEME LIMIT**

The Board announces that Ms. Guo Bingbing (郭冰冰) will be resigned as an executive Director and chief financial officer with effect from 1 July 2012 due to her other personal commitments which require more of her time.

The Board also announces that Mr. Lee Wee Ong, an independent non-executive Director, will be redesigned as an executive Director and appointed as the chief financial officer with effect from 1 July 2012. In view of the re-designation, Mr. Zhang Ke (張克) has been appointed to replace Mr. Lee Wee Ong as the committee member of the Nomination Committee with effect from 14 June 2012.

\* For identification purposes only

On 14 June 2012, pursuant to the Scheme, the Board resolved to grant 3,000,000 Awarded Shares to Mr. Lee Wee Ong. The Company will provide to the Trustee a relevant sum, who will purchase the 3,000,000 Awarded Shares from the market.

As the existing Scheme Limit has almost been utilized, on 14 June 2012, the Board resolved to amend and renew the existing Scheme Limit to grant Awarded Shares up to 27,834,037 Shares, which represented 5% of the total issued share capital of the Company as at the date of this announcement.

After renewal of the Scheme Limit, on 14 June 2012, the Board (with Mr. Guo and Mr. Guo Fansheng abstained from voting) further resolved to conditionally grant 16,700,000 Awarded Shares, representing 3% of the issued share capital of the Company as at the date of this announcement, to Mr. Guo Jiang, an executive Director and chief executive officer of the Company. As the Further Grant exceeds the maximum number of Shares which may be awarded to a Selected Employee under the Scheme, the Board further resolved that the Further Grant is conditional upon obtaining the approval from the independent Shareholders. The EGM will be convened by the Company at which resolution will be proposed to consider and, if thought fit, approve the Further Grant. Mr. Guo and his associates, who in aggregate are interested in 124,664,786 Shares, representing approximately 22.39% of the issued share capital of the Company as at the date of this announcement, will abstain from voting at the EGM. A circular containing, among others, details of the Further Grant and the principal terms of the amended Scheme, is expected to be despatched to the Shareholders on or before 6 July 2012.

## **RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of HC International, Inc. (the “**Company**”) announces that Ms. Guo Bingbing (“**Ms. Guo**”) will be resigned as an executive Director and chief financial officer of the Company with effect from 1 July 2012 due to her other personal commitments which require more of her time.

Ms. Guo has confirmed that (i) she has no claim against the Company in respect of her resignation; (ii) she has no disagreement with the Board; and (iii) there is no matter in relation to her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to thank Ms. Guo for her past contribution to the Company.

## **RE-DESIGNATION OF DIRECTOR AND CHANGE OF MEMBER OF THE NOMINATION COMMITTEE**

The Board also announces that Mr. Lee Wee Ong (“**Mr. Lee**”), an independent non-executive Director, will be redesigned as an executive Director and appointed as the chief financial officer of the Company with effect from 1 July 2012.

Mr. Lee (also known as Mr. Alex Lee), aged 43, graduated from the Northern University of Malaysia with a bachelor degree in accounting in 1993. Mr. Lee spent 6 years with Colonial First State Investments Group and Hambros Australia as a fund manager and was seconded to CMG CH China Funds Management. Mr. Lee had been the chief financial officer of the Company, and subsequently the chief strategy officer of the Company from 2000 to 2006. Mr. Lee is the founder and was the chief executive officer of AlexCybot (Beijing) Technology Company Limited (亞力賽博(北京)科技有限公司) up to 30 May 2012, while holding directorship in MultiVision (Beijing) Technology Company Limited (卯泰維視(北京)科技有限公司) and Beijing WaterCompass Digital GIS Technology Company Limited (北京水羅盤數字地理信息科技有限公司).

Save as disclosed above, Mr. Lee does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Lee does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Lee will enter into a director's service agreement with the Company for a term of three years commencing on 1 July 2012 subject to rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. The director's remuneration of Mr. Lee will be RMB720,000 per annum and 3,000,000 shares of the Company (the "**Awarded Shares**") which was granted to him by the Board on 14 June 2012 under the Employees' Share Award Scheme adopted on 17 November 2011 (the "**Scheme**") as recommended by the Remuneration Committee of the Company which will form part of his remuneration under the service agreement, and his remuneration is determined with reference to his duties and responsibilities within the Company.

As at the date of this announcement, Mr. Lee was interested in 100,672 shares of the Company (the "**Shares**") and 3,000,000 Awarded Shares, representing in aggregate approximately 0.56% of the issued share capital of the Company. Save as disclosed above, Mr. Lee did not have any other interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement.

In view of the re-designation, Mr. Zhang Ke (張克) has been appointed to replace Mr. Lee as a member of the Nomination Committee of the Company with effect from 14 June 2012.

Mr. Lee has confirmed that (i) he has no claim against the Company in respect of the re-designation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to the re-designation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

## GRANT OF AWARDED SHARES PURSUANT TO THE SCHEME

Reference is made to the announcements of the Company dated 17 November 2011 and 23 November 2011 in relation to the adoption of the Scheme of the Company by the Board and the grant of certain Awarded Shares under the Scheme by the Board, respectively.

On 14 June 2012, pursuant to the Scheme, the Board resolved to grant 3,000,000 Awarded Shares to Mr. Lee subject to vesting periods (the “**Grant**”). Each of 1,000,000 Awarded Shares will be vested to Mr. Lee on 1 July 2013, 1 July 2014 and 1 July 2015 respectively subject to the satisfaction of the performance target by Mr. Lee for the corresponding year. The Grant forms part of his remuneration under his service contract, and is exempted from the reporting, announcement and independent shareholders’ approval requirements under Rule 20.31(6) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”). The Company will provide to the trustee of the Scheme (the “**Trustee**”) a relevant sum, who will purchase the 3,000,000 Awarded Shares from the market.

## RENEWAL OF SCHEME LIMIT UNDER THE SCHEME

As the existing maximum number of Awarded Shares to be granted under the Scheme (the “**Scheme Limit**”) has almost been utilized, on 14 June 2012, the Board resolved to amend and renew the existing Scheme Limit to grant Awarded Shares up to 27,834,037 Shares (the “**Renewed Scheme Limit**”), representing 5% of the total issued share capital of the Company as at the date of this announcement.

Pursuant to the rules of the Scheme (as amended), the Board shall not make any further award which will result in the number of Shares awarded by the Board under the Scheme to be in excess of 5% of the issued share capital of the Company as at 14 June 2012.

## FURTHER GRANT OF AWARDED SHARES PURSUANT TO THE SCHEME AFTER RENEWAL OF SCHEME LIMIT

After renewal of the Scheme Limit, on 14 June 2012, the Board (with Mr. Guo and Mr. Guo Fansheng abstained from voting) further resolved to conditionally grant 16,700,000 Awarded Shares, representing 3% of the issued share capital of the Company as at the date of this announcement, to Mr. Guo Jiang, an executive Director and chief executive officer of the Company (the “**Further Grant**”). The Further Grant is recommended by the Remuneration Committee of the Company and forms part of his remuneration under his service agreement. The 16,700,000 Awarded Shares are subject to vesting periods of 1 year to 6 years and are based upon performance and/or years of services of Mr. Guo. The Company will provide to the Trustee a relevant sum, who will purchase the 16,700,000 Awarded Shares from the market, after the independent Shareholders have approved the Further Grant.

As of the date of this announcement, save for the Grant and the Further Grant, the Company has granted an aggregate of 24,181,000 Awarded Shares and 24,118,000 Shares have been purchased by the Trustee as Awarded Shares pursuant to the terms of the Scheme. The 3,063,000 Awarded Shares to be purchased by the Trustee represent approximately 0.55% of the issued share capital of the Company as at the date of this announcement.

As the Further Grant exceeds the maximum number of Shares which may be awarded to an employee selected by the Board pursuant to the rules of the Scheme for participation (the “**Selected Employee**”) under the Scheme (i.e. 1% of the issued share capital of the Company as at the adoption date of the Scheme), the Board further resolved that the Further Grant is conditional upon obtaining the approval from the independent Shareholders. An extraordinary general meeting of the Company (the “**EGM**”) will be convened by the Company at which resolution will be proposed to consider and, if thought fit, approve the Further Grant. Mr. Guo and his associates (i.e. Ms. Geng Yi and Mr. Guo Fansheng), who in aggregate are interested in 124,664,786 Shares, representing approximately 22.39% of the issued share capital of the Company as at the date of this announcement, will abstain from voting at the EGM. A circular containing, among others, details of the Further Grant and the principal terms of the amended Scheme, is expected to be despatched to the Shareholders on or before 6 July 2012.

By order of the board of directors  
**HC International, Inc.**  
**Guo Jiang**  
*Chief Executive Officer and Executive Director*

Beijing, the PRC, 14 June 2012

As at the date of this announcement, the Board comprises:

Mr. Guo Fansheng (*Executive Director and Chairman*)  
Mr. Guo Jiang (*Executive Director and Chief Executive Officer*)  
Ms. Guo Bingbing (*Executive Director and Chief Financial Officer*)  
Mr. Li Jianguang (*Non-executive Director*)  
Mr. Guo Wei (*Non-executive Director*)  
Mr. Zhang Ke (*Independent non-executive Director*)  
Mr. Xiang Bing (*Independent non-executive Director*)  
Mr. Lee Wee Ong (*Independent non-executive Director*)  
Mr. Zhang Tim Tianwei (*Independent non-executive Director*)

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the pages of “Latest Company Announcements” on the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and the Company’s website at <http://www.hcgroup.com>.*