

Richina Industries Ltd

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Richina Industries Announces Bob Moore as new President and CEO

SHANGHAI, CHINA - Richina Industries, Inc. announced today the appointment of Bob Moore as President and Chief Executive Officer effective March 1, 2009. Bob will be headquartered in Shanghai and will be responsible for all Richina Industries operations.

Richina Industries is comprised of a wide range of businesses including Shanghai Richina Leather Company, Ltd. (SRL). In addition to footwear, automotive and garment leather production, Richina Industries manufactures footwear, garments, athletic products, luggage, chemicals and adhesives for the export and domestic Chinese markets.

Richina Chairman John Walker commented, "Today's announcement is an important step for us that goes beyond leather as we move to drive Richina Industries' businesses to a larger, more vertically integrated manufacturing platform to support our international branded customers, and the growing Chinese domestic market."

This announcement is being made in conjunction with the announced plans for Shanghai Richina and Prime Tanning Company to mutually suspend their previously announced management arrangements, resulting in the creation of separate and distinct SRL and Prime organizations.

Bob Moore, Richina Industries new CEO commented, "I am excited to join Richina Industries; I have great admiration and respect for the management there, and I see tremendous opportunities ahead matching up SRL's leather-making capabilities with Richina Industries' manufacturing base. The next China is China, and the growing Chinese domestic market offers great promise for Richina Industries."

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