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SHIFANG HOLDING LIMITED

十方控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1831)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of ShiFang Holding Limited (the “**Company**”) will be held at Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Thursday, 19 April 2018 at 3:00 p.m. to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT**

- (i) the sale and purchase agreement dated 8 May 2017 (the “**Acquisition Agreement**”, a copy of which has been produced to this meeting marked “A” and signed by the chairman of the meeting for identification purpose) entered into between Zenith Sky Limited, Better Top Investment Group Limited, Pioneer Way Investment Holdings Limited, Joint Way Limited, Fullness Time Limited and Fortune Catcher Investments Limited as vendors, the Company as purchaser and Mr. Zhang Qingsong, Ms. Lin Huiyun, Ms. Sun Xia, Ms. Guo Jinmei, Ms. Cai Ruiying and Ms. Luo Junrong as guarantors in respect of the acquisition of the entire issued share capital and all shareholders’ loans (if any) of Supreme Glory Limited (the “**Acquisition**”), together with supplemental agreements to the Acquisition Agreement dated 31 July 2017, 29 September 2017, 30 November 2017, 31 January 2018 and 23 March 2018, their execution and the transactions contemplated thereunder (including the Project Assets FROR as defined in the Circular), be and are hereby approved, confirmed and ratified;

- (ii) the allotment and issue of 550,000,000 Consideration Shares (as defined in the circular of the Company dated 27 March 2018 (the “**Circular**”), a copy of which has been produced to this meeting marked “B” and signed by the chairman of the meeting for identification purpose) at the issue price of HK\$0.25 per Consideration Share, credited as fully paid as part of the consideration for the Acquisition, be and are hereby approved; and
- (iii) any one director of the Company (“**Director**”) be and is authorised to do all such acts and things, to sign and execute such documents or agreements or deeds on behalf of the Company, including under seal of the Company, where applicable, and to do such other things and to take all such actions as he/she considers necessary, appropriate, desirable or expedient for the purposes of giving effect to or in connection with the Acquisition Agreement (including any supplemental agreement thereto) and all transactions contemplated thereunder, and to agree to such variation, amendments or waiver or matters relating thereto as he/she sees fit.”

2. “**THAT**

- (i) the authorised share capital of the Company be increased from HK\$200,000,000 divided into 2,000,000,000 shares of nominal value of HK\$0.10 each (“**Shares**”) to HK\$1,000,000,000 divided into 10,000,000,000 Shares by the creation of 8,000,000,000 additional Shares, and that each such new Share, upon issue and fully paid, shall rank pari passu in all respects with the existing issued Shares and have rights and privileges and be subject to the provisions contained in the memorandum and articles of association of the Company (the “**Increase in Authorised Share Capital**”); and
- (ii) any one Director be and is hereby authorised to do all such acts and things and execute and deliver all such documents, including under the seal of the Company, where applicable, as he/she may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of the Increase in Authorised Share Capital.”

3. **“THAT**

- (i) the strategic cooperation framework agreement dated 15 September 2017 (the **“Framework Agreement”**, a copy of which has been produced to the meeting marked “C” and signed by the chairman of the meeting for the purpose of identification) entered into between YSOLDE Group Limited (a wholly-owned subsidiary of the Company) and the People’s Government of Yongtai County, Fuzhou City, Fujian Province, the PRC (the **“Yongtai Government”**) in relation to the Yongtai Project (as defined in the Circular), and the operation right agreement dated 20 December 2017 (the **“Operation Right Agreement”**) entered into between Fuzhou Kungfu Town Scenic Area Development Company Limited (a wholly-owned subsidiary of the Company) and the Yongtai Government governing the grant of the Operation Right over the Operation Site (as defined in the Circular), and the transactions contemplated thereunder, be and are hereby approved, confirmed, and ratified; and
- (ii) any one Director be and is hereby authorized to do all such acts, matters and things, to sign and execute such documents or agreements or deeds on behalf of the Company, including under seal of the Company, where applicable, and to do such other things and to take all such actions as he/she considers necessary, appropriate, desirable or expedient for the purposes of or in connection with implementing, completing and giving effect to the Framework Agreement, the Operation Right Agreement and all transactions contemplated thereunder, and to agree to such variations, amendments or waiver or matters relating thereto as he/she sees fit.”

For and on behalf of

ShiFang Holding Limited

Siuming Tsui

Executive Director (Chief Executive Officer)

Hong Kong, 27 March 2018

Notes:

1. The register of members of the Company will be closed from 17 April 2018 to 19 April 2018 (both days inclusive) during which period no transfer of shares of the Company will be registered.
2. A shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and to vote in his stead. A proxy need not be a shareholder of the Company.
3. In case of the joint registered holders of any Shares, any one of such persons may vote at any meeting, either in person or by proxy; but if more than one of such joint holders be present at any meeting in person or by proxy, the said person whose name stands first on the register of members of the Company shall alone be entitled to vote in respect thereof.
4. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the EGM.

As at the date of this notice, the executive Directors are Mr. Siuming Tsui (Chief Executive Officer), Mr. Chen Zhi and Mr. Yu Shi Quan; the non-executive Directors are Mr. Chen Wei Dong and Ms. Chen Min; the independent non-executive Directors are Mr. Zhou Chang Ren, Mr. Wong Heung Ming, Henry, and Mr. Cai Jian Quan.