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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)

COMPLETION OF MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF SUPREME GLORY LIMITED

Reference is made to (i) the announcement of ShiFang Holding Limited (the "**Company**") dated 8 May 2017 and the circular of the Company dated 27 March 2018 (the "**Circular**") in relation to, among other things, the proposed acquisition of the entire issued share capital of Supreme Glory Limited; (ii) the announcements of the Company dated 31 May 2017, 30 June 2017, 31 July 2017, 31 August 2017, 29 September 2017, 31 October 2017, 30 November 2017, 29 December 2017, 31 January 2018, 28 February 2018, 26 March 2018 and 30 April 2018 in relation to, among other things, the delay in dispatch of circular and the extension of the Long Stop Date; and (iii) the clarification announcement of the Company dated 8 August 2017. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that the conditions precedent under the Acquisition Agreement have been fulfilled and Completion took place on 8 May 2018 in accordance with the terms and conditions of the Acquisition Agreement.

Pursuant to the Acquisition Agreement, 550,000,000 Shares were allotted and issued by the Company to the Vendors at the Issue Price of HK$0.25 per Consideration Share on 8 May 2018 as partial settlement of the Consideration. Upon Completion, the Target Company will become a wholly-owned subsidiary of the Company, and the Group will consolidate the financial results and assets and liabilities of the Target Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structures of the Company (i) immediately before Completion; and (ii) immediately after Completion are set out below:

	Immediately before Completion		**Immediately after Completion**	
	No. of Shares	*Approximate %*	*No. of Shares*	*Approximate %*
Mr. Chen Zhi *(Note 1)*	166,394,696	9.57	166,394,696	7.27
Mr. Shi Jianxiang	186,850,000	10.75	186,850,000	8.17
Mr. Yu Shiquan	892,196	0.05	892,196	0.04
Vendor A *(Note 2)*	–	–	50,000,000	2.19
Vendor B *(Note 3)*	–	–	100,000,000	4.37
Vendor C *(Note 4)*	–	–	100,000,000	4.37
Vendor D *(Note 5)*	–	–	100,000,000	4.37
Vendor E *(Note 6)*	–	–	100,000,000	4.37
Vendor F *(Note 7)*	–	–	100,000,000	4.37
Public Shareholders	1,383,859,229	79.62	1,383,859,229	60.48
Total:	1,737,996,121	100.00	2,287,996,121	100.00

Notes:

1. This represents the aggregate of (i) 7,032,655 Shares personally held by Mr. Chen Zhi, an executive Director, and (ii) 159,362,041 Shares owned by TopBig International Development Limited, a controlled corporation wholly owned by Mr. Chen Zhi.

2. The sole shareholder and director of Zenith Sky Limited (Vendor A) is Mr. Zhang Qingsong.

3. The sole shareholder and director of Better Top Investment Group Limited (Vendor B) is Ms. Lin Huiyun.

4. The sole shareholder and director of Pioneer Way Investment Holdings Limited (Vendor C) is Ms. Sun Xia.

5. The sole shareholder and director of Joint Way Limited (Vendor D) is Ms. Guo Jinmei.

6. The sole shareholder and director of Fullness Time Limited (Vendor E) is Ms. Cai Ruiying.

7. The sole shareholder and director of Fortune Catcher Investments Limited (Vendor F) is Ms. Luo Junrong.

8. Any discrepancies in the table above between totals and sums of amounts set out in it are due to rounding.

By order of the Board
ShiFang Holding Limited
Siuming Tsui
Executive Director and Chief Executive Officer

Hong Kong, 8 May 2018

As at the date of this announcement, 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; and the independent non-executive Directors are Mr. Zhou Chang Ren, Mr. Wong Heung Ming, Henry and Mr. Cai Jian Quan.