SHIFANG HOLDING LIMITED
十 方 控 股 有 限 公 司
(incorporated in the Cayman Islands with limited liability)
(Stock code: 1831)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board announces that based on information currently available, the Group is expected to record a loss for the year ended 31 December 2018

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by ShiFang Holding Limited (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571, Laws of Hong Kong) (the "**SFO**").

The board (the "**Board**") of directors ("**Directors**") of the Company announces that based on information currently available, the Group is expected to record a loss for the year ended 31 December 2018, principally due to: (a) the continual decline in the revenue of the Group's newspaper advertising business which was adversely affected by competition from new online media; and (b) the staff costs and rental expenses required for the operations and administration of the Group; and (c) fair value loss on financial assets at fair value through profit or loss.

The Company is still in the process of finalising its consolidated results for the year ended 31 December 2018. The information contained in this announcement is only the preliminary assessment made by the Board based on currently available information which have not been audited or reviewed by the Company's auditor. Details of the Group's results will be disclosed in the results announcement of the Company for the year ended 31 December 2018 which is expected to be released by the end of March 2019.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 11 January 2019

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