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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 (“**Meeting**”) of ShiFang Holding Limited (“**Company**”) will be held at Room 1, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Monday, 25 February 2019 at 3:00 p.m. to consider and, if thought fit, pass the following resolutions as special resolutions of the Company:

SPECIAL RESOLUTIONS

1. “**THAT:**

- (a) subject to the obtaining of all necessary governmental and regulatory consents, the change of the domicile of the Company (“**Change of Domicile**”) from the Cayman Islands to Bermuda by way of de-registration as a company under the laws of the Cayman Islands and continuation of the Company as an exempted company under the laws of Bermuda be and is hereby approved;

- (b) conditional upon the continuance of the Company in Bermuda as an exempted company under the laws of Bermuda, the memorandum of continuance, a copy of which has been produced to the Meeting marked “A” and initialled by the chairman of the Meeting (“**Chairman**”) for the purpose of identification, be and is hereby adopted in substitution for the memorandum of association of the Company, effective from the date that the memorandum of continuance is approved and registered by the Registrar of Companies in Bermuda;
- (c) conditional upon the continuance of the Company in Bermuda as an exempted company under the laws of Bermuda, the bye-laws of the Company, a copy of which has been produced to the Meeting marked “B” and initialled by the Chairman for the purpose of identification, be and is hereby adopted in substitution for the articles of association of the Company, effective from the date that the memorandum of continuance is approved and registered by the Registrar of Companies in Bermuda;
- (d) conditional upon the continuance of the Company in Bermuda as an exempted company under the laws of Bermuda, the maximum number of directors of the Company (“**Directors**”) shall, for the time being, be fixed at twenty (20) and the Directors be and are hereby authorised to fill any vacancies on the board of Directors (the “**Board**”) and to appoint additional Directors up to the maximum number determined herein or such other maximum number as may be determined from time to time by members of the Company in general meeting and to appoint alternate Directors at their discretion; and
- (e) the Board be and is hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as it may consider necessary or expedient to give effect to or in connection with the implementation of the Change of Domicile.”

2. **“THAT** subject to the passing of special resolution numbered 1 above:
- (a) the entire amount standing to the credit of the share premium account of the Company as at the date of passing this resolution be and is hereby cancelled and transferred to an account designated as the contributed surplus account of the Company (**“Cancellation of Share Premium Account”**);
 - (b) the account designated as the contributed surplus account of the Company be designated as the contributed surplus account of the Company within the meaning of the Companies Act 1981 of Bermuda (**“Contributed Surplus Account”**) upon the Change of Domicile (as defined in special resolution numbered 1 above) becoming effective and the amount standing to the credit of such designated account shall continue to stand to the credit of the Contributed Surplus Account upon the Change of Domicile becoming effective; and
 - (c) the Board be and is hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as it may consider necessary or expedient to give effect to or in connection with the implementation of the Cancellation of Share Premium Account.”
3. **“THAT** subject to the passing of special resolution numbered 1 above and conditional upon the Change of Domicile (as defined in special resolution numbered 1 above) becoming effective and The Stock Exchange of Hong Kong Limited (**“Stock Exchange”**) granting the listing of, and permission to deal in, the New Shares (as defined below) arising from the Capital Reorganisation (as defined below), with effect from 9:00 a.m. (Hong Kong time) on the 21st day (if it is not a business day in Hong Kong, the immediately following business day in Hong Kong) after the effective date of the Change of Domicile in Hong Kong time:
- (a) every four issued and unissued shares of HK\$0.10 each in the existing share capital of the Company be and are consolidated (**“Share Consolidation”**) into one share of HK\$0.40 each (**“Consolidated Shares”**);
 - (b) the total number of Consolidated Shares in the issued share capital of the Company immediately following the Share Consolidation be and is rounded down to a whole number by cancelling any fraction in the issued share capital of the Company arising from the Share Consolidation;

- (c) the par value of each of the then issued Consolidated Shares be and is hereby reduced from HK\$0.40 each to HK\$0.01 each (“**New Shares**”) by cancelling the capital paid-up thereon to the extent of HK\$0.39 on each of the then issued Consolidated Shares (together with sub-paragraph (b) above are hereinafter referred to as “**Capital Reduction**”);
- (d) each of the then authorised but unissued Consolidated Shares of HK\$0.40 each be and is hereby sub-divided into forty New Shares of HK\$0.01 each (“**Share Subdivision**”, together with the Share Consolidation and the Capital Reduction, “**Capital Reorganisation**”);
- (e) the credits arising from the Capital Reduction be transferred to the Contributed Surplus Account (as defined in special resolution numbered 2 above) and the Board be and is hereby authorised to use the amount then standing to the credit of the Contributed Surplus Account in any manner as may be permitted under the bye-laws of the Company in effect from time to time and all applicable laws including, without limitation, eliminating or setting off the accumulated deficits of the Company which may arise from time to time and/or paying dividends and/or making any other distribution out of the Contributed Surplus Account from time to time without any further authorisation from the shareholders of the Company and all such actions in relation thereto be and are approved, ratified and confirmed; and
- (f) the Board be and is here by authorised to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as it may consider necessary or expedient to give effect to or in connection with the implementation of the Capital Reorganisation involving the Share Consolidation, the Capital Reduction and the Share Subdivision and (where applicable) to aggregate all fractional New Shares and sell them for the benefit of the Company.”

By order of the Board
ShiFang Holding Limited
Siuming Tsui

Executive Director and Chief Executive Officer

Hong Kong, 1 February 2019

Registered Office:

P.O. Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Principal Place of Business

in Hong Kong:
Room 2103, 21/F., “Port 33”
No. 33 Tseuk Luk Street
San Po Kong, Kowloon
Hong Kong

Notes:

1. All resolutions at the Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. The register of members of the Company will be closed from 20 February 2019 to 25 February 2019 (both days inclusive) during which period no transfer of shares of the Company will be registered.
3. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
4. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
6. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

7. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting or any adjournment thereof if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.

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; and the independent non-executive Directors are Mr. Zhou Chang Ren, Mr. Wong Heung Ming, Henry and Mr. Cai Jian Quan.