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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)

**DELAY IN DISPATCH OF CIRCULAR
IN RESPECT OF
SUBSCRIPTION OF CONVERTIBLE BONDS
UNDER THE SPECIFIC MANDATE
CONSTITUTING A CONNECTED TRANSACTION**

Reference is made to the announcement of ShiFang Holding Limited (the “**Company**”) dated 24 January 2019 in relation to the subscription of the convertible bonds of the Company in the principal amount of HK\$250,000,000 by TopBig International Development Limited under the specific mandate constituting a connected transaction (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further information on the CB Subscription Agreement and the transactions contemplated thereunder, and the Specific Mandate; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders regarding the terms of the CB Subscription Agreement; (iii) a letter from the Independent Financial Adviser containing their advice to the Independent Board Committee and the Independent Shareholders regarding the terms of the CB Subscription Agreement; and (iv) the notice of the EGM, is expected to be dispatched to the Shareholders on or before 15 February 2019.

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, it is expected that the dispatch of the Circular will be delayed to a date on or before 22 February 2019.

By order of the Board
ShiFang Holding Limited
Siuming Tsui

Executive Director and Chief Executive Officer

Hong Kong, 15 February 2019

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.