

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SHIFANG HOLDING LIMITED

十方控股有限公司

(incorporated in the Cayman Islands and re-domiciled and continued in Bermuda with limited liability)

(Stock code: 1831)

**(1) POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 4 NOVEMBER 2022;
AND
(2) INCREASE IN AUTHORISED SHARE CAPITAL
BECOMING EFFECTIVE**

The Board wishes to announce that all the Resolutions were duly passed by way of poll by the Shareholders at the SGM held on 4 November 2022.

Upon the passing of Resolution No. 1 at the SGM, the Increase in Authorised Share Capital has become unconditional and effective.

Reference is made to the circular (the “**Circular**”) and the notice (the “**SGM Notice**”) of the special general meeting (the “**SGM**”) of ShiFang Holding Limited (the “**Company**”), both dated 12 October 2022, in relation to, among other things, the Loan Capitalisation and the Increase in Authorised Share Capital. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

The Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking. Save and except for Mr. Zhou Chang Ren and Mr. Cai Jian Quan who were unable to attend the SGM due to other business engagements, all other Directors attended the SGM in person or by video conferencing.

(1) POLL RESULTS OF THE SGM

The Board wishes to announce that all the resolutions (the “**Resolutions**”) set out in the SGM Notice were duly passed by way of poll by the Shareholders at the SGM held on 4 November 2022. Details of the poll results in respect of the Resolutions were as follows:

ORDINARY RESOLUTIONS		Number of Votes (%)	
		For	Against
1.	To approve the Increase in Authorised Share Capital	676,552,982 (100%)	0 (0%)
2.	To approve the Loan Capitalisation and the CPS Specific Mandate	676,552,982 (100%)	0 (0%)

Note: The full text of the Resolutions was set out in the SGM Notice.

As more than 50% of the votes were cast in favour of each of the Resolutions, all the Resolutions were duly passed as ordinary resolutions at the SGM.

As at the date of the SGM, the total number of issued Shares of the Company was 987,442,407 Shares.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, none of the Shareholders had a material interest in the Increase in Authorised Share Capital. Accordingly, no Shareholders were required to abstain from voting on Resolution No. 1 at the SGM and the total number of issued Shares entitling the holders to attend and vote on Resolution No. 1 was 987,442,407 Shares.

The Creditor and its associates (including Mr. Chen), who are collectively interested in 227,198,674 Shares or approximately 23.01% of the total issued share capital of the Company as at the date of the SGM, were required by the Listing Rules to abstain, and have indeed abstained, from voting on Resolution No. 2 in respect of the Loan Capitalisation and the CPS Specific Mandate at the SGM. Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, no other Shareholders had a material interest in the Loan Capitalisation and the CPS Specific Mandate, and were required to abstain from voting on Resolution No. 2 at the SGM. Accordingly, the total number of issued Shares entitling the holders to attend and vote on Resolution No. 2 was 760,243,733 Shares.

Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, there were no other Shareholders who are required under the Listing Rules to abstain from voting at the EGM, and there were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Resolutions at the EGM as required by Rule 13.40 of the Listing Rules.

(2) INCREASE IN AUTHORISED SHARE CAPITAL

Upon the passing of Resolution No. 1 at the SGM, the Increase in Authorised Share Capital has become unconditional and effective. Accordingly, with effect from 4 November 2022, the authorised share capital of the Company has increased to HK\$1,100,000,000, comprising: (a) 100,000,000,000 ordinary shares of HK\$0.01 each; and (b) 10,000,000,000 non-voting Convertible Preference Shares of HK\$0.01 each.

By order of the Board
ShiFang Holding Limited
Chen Zhi
Chairman & Chief Executive Officer

Hong Kong, 4 November 2022

As at the date of this announcement, the executive Directors are Mr. Chen Zhi (Chairman & Chief Executive Officer) 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.