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Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Prospectus.



SHIFANG HOLDING LIMITED

十方控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1831)

CLARIFICATION ANNOUNCEMENT

The Board wishes to draw shareholders’ and potential investors’ attention to certain typographical errors in the Chinese Prospectus. Terms undefined in this announcement shall have the same definition contained in the Prospectus.

It has come to the Company’s attention that certain information in the Chinese Prospectus is not consistent with that stated in the English Prospectus. The Company wishes to clarify that (i) the reference to the total comprehensive income/(loss) for the six months ended June 30, 2010 of “(71.6)” appearing on page 5 of the Chinese Prospectus is a typographical error and it should have been a reference to “71.6” and (ii) the reference to the cash (used in)/generated from operations for the six months ended June 30, 2010 of “(4,987)” appearing on page I-10 of the Chinese Prospectus is a typographical error and it should have been a reference to “4,987”.

The Directors are of the view that all material information relevant to the Global Offering and the Group has been disclosed in the Prospectus. The Company does not have any information that would warrant an amendment to the Prospectus or the issuance of a supplemental prospectus.

By order of the Board
Chen Zhi
Chairman

Hong Kong, 23 November 2010

As at the date of this announcement, the executive Directors of the Company are Mr. Chen Zhi, Mr. Hong Pei Feng and Mr. Zhang Tie Zhu, the non-executive Director of the Company is Mr. Wang Ping and the independent non-executive Directors of the Company are Mr. Zhou Chang Ren, Mr. Wong Heung Ming, Henry and Mr. Zhuo Ze Yuan.