

Unless otherwise defined in this announcement, terms defined in the prospectus dated November 22, 2010 (the “**Prospectus**”) issued by ShiFang Holding Limited (the “**Company**”) have the same meanings when used in this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Shares. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

The information contained herein does not constitute or form part of any offer of securities for sale in the United States. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws of the United States and are being offered and sold outside the United States to non-U.S. Persons (as defined in Regulation S under the U.S. Securities Act) pursuant to Regulation S. The Hong Kong Offer Shares are being offered and sold outside the United States to non-U.S. Persons pursuant to Regulation S. No public offering of securities will be made by the Company in the United States.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) 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.

Potential investors of the Hong Kong Offer Shares should note that the Hong Kong Underwriters are entitled to terminate their obligations under the Hong Kong Underwriting Agreement by notice in writing to be given by the Sole Global Coordinator (acting on behalf of all the Hong Kong Underwriters) upon the occurrence of any of the events set forth under the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the scheduled Listing Date (which is currently expected to be on Friday, December 3, 2010).

In connection with the Global Offering, CCB International Capital Limited, as stabilizing manager, and/or its affiliates and agents on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or maintaining the market price of the Shares at a level higher than that which might otherwise prevail for a limited period commencing from the day on which the Shares commence trading on the Stock Exchange. However, there is no obligation on the stabilizing manager or any person acting for it to conduct any such stabilizing action. Such stabilization may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). Such stabilization, if commenced, will be done by the stabilizing manager or any person acting for it and may be discontinued at any time, and must be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering. The number of Shares being offered in the Global Offering may be increased by up to and not more than an aggregate of 27,456,000 Shares through the exercise of the Over-allotment Option granted to the International Underwriters by the Company, which is exercisable by the Sole Global Coordinator on behalf of the International Underwriters solely to cover over-allocations (if any) in the International Offering. The Over-allotment Option is exercisable at any time from the date of the International Underwriting Agreement until 30 days after the last day for lodging applications under the Hong Kong Public Offering, which is expected to be on Saturday, December 25, 2010. In the event that the Over-allotment Option is exercised, an announcement will be made.



SHIFANG HOLDING LIMITED

十方控股有限公司

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

- Number of Offer Shares under the : 183,042,000 Shares (subject to the
Global Offering Over-allotment Option)
- Number of International Offer Shares : 166,457,000 Shares (as adjusted after
reallocation subject to the Over-allotment
Option)
- Number of Hong Kong Offer Shares : 16,585,000 Shares (as adjusted after
reallocation)
- Offer Price : HK\$3.03 per Offer Share, plus 1%
brokerage, SFC transaction levy of 0.003%
and Stock Exchange trading fee of 0.005%
- Nominal value : HK\$0.10 per Share
- Stock code : 1831

Sole Global Coordinator



Joint Bookrunners and Joint Lead Managers



Joint Sponsors



SUMMARY

- The Offer Price has been determined at HK\$3.03 per Offer Share (exclusive of 1% brokerage, 0.003% SFC transaction levy and 0.005% Stock Exchange trading fee).
- Based on the Offer Price of HK\$3.03 per Offer Share, the net proceeds from the Global Offering to be received by the Company is estimated to be approximately HK\$450.7 million, after deducting the underwriting commissions, the maximum incentive fees and other estimated expenses payable by the Company in the Global Offering and before exercise of the Over-allotment Option.
- A total of 1,038 valid applications pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS or to the HK eIPO White Form Service Provider under the **HK eIPO White Form** service and for a total of 16,585,000 Hong Kong Offer Shares were received, representing approximately 0.91 times of the total number of 18,306,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering.
- In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Sole Global Coordinator on behalf of the International Underwriters. Pursuant to the Over-allotment Option, the Sole Global Coordinator has the right, exercisable at any time from the date of the International Underwriting Agreement up to 30 days from the last day for the lodging of applications under the Hong Kong Public Offering (which is expected to be on Saturday, December 25, 2010) to require the Company to allot and issue up to an aggregate of 27,456,000 additional Shares, representing approximately 15% of the initial Offer Shares, at the Offer Price solely to cover over-allocations in the International Offering, if any. If the Over-allotment Option is exercised in full, the additional Shares will represent approximately 3.61% of the enlarged issued share capital of the Company following the completion of the Global Offering and the exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, an announcement will be made.
- Since the Hong Kong Public Offering is not fully subscribed for, the reallocation procedures as described in section headed “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus has been applied. A total number of 1,721,000 Hong Kong Offer Shares have been reallocated to the International Offering. As a result of such reallocation, the number of Offer Shares allocated to the Hong Kong Public Offering has been reduced to 16,585,000 Offer Shares, representing 9.1% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

- The Offer Shares initially offered under the International Offering have been fully subscribed with slight over-subscription. The number of Shares allocated to the placees under the International Offering includes the reallocation of 1,721,000 Hong Kong Offer Shares and an over-allocation of 9,026,000 Shares. The settlement of such over-allocation will be effected by exercising the Over-allotment Option, which will be exercisable by the Sole Global Coordinator on behalf of the International Underwriters, or by making purchases in the secondary market at prices that do not exceed the Offer Price or through stock borrowing arrangements or a combination of these means.

The Company announces that the results of allocations (with the identification numbers of wholly successful or partially successful applicants) of the Hong Kong Offer Shares in the Hong Kong Public Offering will be available at the times and dates and in the manner specified below:

- the Company's website at **www.shifangholding.com** and the website of the Stock Exchange at **www.hkexnews.hk** from 8:00 a.m. on Thursday, December 2, 2010;
- the Company's designated results of allocations website at **www.tricor.com.hk/ipo/result** on a 24-hour basis from 8:00 a.m. on Thursday, December 2, 2010 to 12:00 midnight on Wednesday, December 8, 2010. Users of this website will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its Application Form to search for his/her/ its own allocation results;
- the Company's Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, December 2, 2010 to Tuesday, December 7, 2010 (excluding Saturday, Sunday and public holidays); and
- special allocation results booklets setting out the results of allocations will be available for inspection during opening hours from Thursday, December 2, 2010 to Monday, December 6, 2010 at the branches of the receiving bank whose addresses are set out in the paragraph headed "Results of Allocations" below.

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more and have indicated on their **WHITE** Application Forms that they wish to collect their share certificates (if any) and/or refund cheques (if any) in person may collect their share certificates (if any) and/or refund cheque (if any) in person from the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, December 2, 2010.

Share certificates (if any) and/or refund cheques (if any) for Hong Kong Offer Shares allotted to applicants using **WHITE** Application Forms which are either not available for personal collection or which are available but are not collected in person are expected to be despatched by ordinary post to their addresses as specified on their Application Forms at their own risk shortly after the time for collection.

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more through the **HK eIPO White Form** service by submitting an electronic application to the designated HK eIPO White Form Service Provider through the designated website at www.hkeipo.hk and their applications are wholly or partially successful may collect their share certificates in person from the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, December 2, 2010.

Applicants who apply through the **HK eIPO White Form** service and paid their applications monies through single bank accounts may have refund monies (if any) despatched, on or around Thursday, December 2, 2010, to their application payment account in the form of e-Auto Refund payment instructions; Applicants who apply through the **HK eIPO White Form** service and paid their application monies through multiple bank accounts may have refund monies (if any) despatched, on or around Thursday, December 2, 2010, to the address as specified in their application instructions to the HK eIPO White Form Service Provider in the form of refund cheques, by ordinary post at their own risk.

Share certificates (if any) for Hong Kong Offer Shares allotted to applicants applying through the **HK eIPO White Form** which are either not available for personal collection or which are available but are not collected in person are expected to be despatched by ordinary post to their addresses as specified in their application instructions to the designated HK eIPO White Form Service Provider promptly thereafter, by ordinary post and at their own risk.

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **YELLOW** Application Forms and have indicated on their Application Forms that they wish to collect their refund cheques (if any) in person may collect refund cheques (if any) in person from the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, December 2, 2010.

Share certificates for Hong Kong Offer Shares allotted to applicants using **YELLOW** Application Forms and those who applied by giving electronic application instructions to HKSCC via CCASS are expected to be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participants' stock accounts on Thursday, December 2, 2010, or under contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees.

Refund cheques (if any) for applicants using **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person are expected to be despatched by ordinary post to their addresses on their application forms by ordinary post and at their own risk on Thursday, December 2, 2010.

Refund monies (if any) for applicants giving electronic application instructions to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Thursday, December 2, 2010.

Share certificates will only become valid certificates of title provided that the Hong Kong Public Offering has become unconditional in all respects and neither the Hong Kong Underwriting Agreement nor the International Underwriting Agreement has been terminated in accordance with its terms on or before 8:00 a.m. on Friday, December 3, 2010. For more information, please refer to the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination" in the Prospectus.

The Company will not issue any temporary documents of title. No receipts will be issued for application monies paid. Dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Friday, December 3, 2010. Shares will be traded in board lots of 1,000 Shares. The stock code of the Shares is 1831.

OFFER PRICE AND USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

The Offer Price has been determined at HK\$3.03 per Offer Share (exclusive of 1% brokerage, 0.003% SFC transaction levy and 0.005% Stock Exchange trading fee).

Based on an Offer Price of HK\$3.03 per Offer Share, the Company estimates that it will receive net proceeds from the Global Offering of approximately HK\$450.7 million from the Global Offering, after deducting the underwriting commissions, the maximum incentive fees and other estimated expenses payable by the Company in the Global Offering and before exercise of the Over-allotment Option. The Company currently intends to use such net proceeds as described in the section headed "Future Plans and Use of Proceeds" in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

The Directors announce that at the close of the application lists at 12:00 noon on Thursday, November 25, 2010, a total of 1,038 valid applications (applications on **WHITE** and **YELLOW** Application Forms and through giving electronic application instructions to HKSCC via CCASS or to the HK eIPO White Form Service Provider under the **HK eIPO White Form**) and for a total of 16,585,000 Hong Kong Offer Shares were received, representing approximately 0.91 times the total number of 18,306,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering.

Of the 1,038 valid applications on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS or to the HK eIPO White Form Service Provider under the HK eIPO White Form for a total of 16,585,000 Hong Kong Offer Shares, all of the applications in respect of a total of 16,585,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum offer price of HK\$4.61 per Offer Share of HK\$5 million or below (exclusive of 1% brokerage, 0.003% SFC transaction levy and 0.005% Stock Exchange trading fee), and none of the applications was for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum offer price of HK\$4.61 per Offer Share of more than HK\$5 million (exclusive of 1% brokerage, 0.003% SFC transaction levy and 0.005% Stock Exchange trading fee). No multiple or suspected multiple applications have been identified. Two applications have been rejected due to bounced cheques and no invalid applications have been identified. No application for more than 9,153,000 Hong Kong Offer Shares has been identified.

Since the Hong Kong Public Offering is not fully subscribed, Offer Shares will be reallocated to the International Public Offering from the Hong Kong Offering according to the paragraph “Structure of the Global Offering — The Hong Kong Public Offering” in the Prospectus. A total number of 1,721,000 Hong Kong Offer Shares have been reallocated to the International Offering. As a result of such reallocation, the number of Offer Shares allocated to the Hong Kong Public Offering has been reduced to 16,585,000 Offer Shares, representing 9.1% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The Directors confirm that no Offer Share has been allocated to applicants who are directors, existing shareholders or connected persons of the Company within the meaning of the Listing Rules. None of the Sole Global Coordinator and the Underwriters and their respective affiliated companies and connected clients (as set out in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering.

The Directors further announce that the Offer Shares initially offered under the International Offering have been slightly oversubscribed. The number of Shares allocated to the placees under the International Offering includes the reallocation of 1,721,000 Hong Kong Offer Shares and an over-allocation of 9,026,000 Shares. The settlement of such over-allocation will be effected by exercising the Over-allotment Option, which will be exercisable by the Sole Global Coordinator or its agent (as the Stabilising Manager) on behalf of the International Underwriters, or by making purchases in the secondary market at prices that do not exceed the Offer Price or through stock borrowing arrangements or a combination of these means.

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Sole Global Coordinator on behalf of the International Underwriters. Pursuant to the Over-allotment Option, the Sole Global Coordinator has the right, exercisable at any time from the date of the International Underwriting Agreement up to 30 days from the last day for the lodging of applications under the Hong Kong Public Offering (which is expected to be on Saturday, December 25, 2010) to require the Company to allot and issue up to an aggregate of 27,456,000 additional Shares, representing approximately 15% of the initial Offer Shares, at the Offer Price solely to cover over-allocations in the International Offering, if any. If the Over-allotment Option is exercised in full, the additional Shares will represent approximately 3.61% of the enlarged issued share capital of the Company following the completion of the Global Offering and the exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, an announcement will be made.

The Directors confirm that the International Offering is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules and no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. As such, the Directors confirm that there will not be any new substantial Shareholder immediately after the Global Offering, and the number of Shares in public hands will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

Valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by electronic application instructions given to HKSCC via CCASS or to the HK eIPO White Form Service Provider under the **HK eIPO White Form** will be conditionally allotted on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
		POOL A	
1,000	414	1,000 shares	100.00%
2,000	115	2,000 shares	100.00%
3,000	66	3,000 shares	100.00%
4,000	38	4,000 shares	100.00%
5,000	62	5,000 shares	100.00%
6,000	22	6,000 shares	100.00%
7,000	12	7,000 shares	100.00%
8,000	17	8,000 shares	100.00%
9,000	11	9,000 shares	100.00%
10,000	93	10,000 shares	100.00%
15,000	20	15,000 shares	100.00%
20,000	39	20,000 shares	100.00%
25,000	21	25,000 shares	100.00%
30,000	16	30,000 shares	100.00%
35,000	5	35,000 shares	100.00%
40,000	7	40,000 shares	100.00%
45,000	4	45,000 shares	100.00%
50,000	23	50,000 shares	100.00%
60,000	5	60,000 shares	100.00%
70,000	3	70,000 shares	100.00%
80,000	3	80,000 shares	100.00%
90,000	2	90,000 shares	100.00%
100,000	15	100,000 shares	100.00%
150,000	6	150,000 shares	100.00%
200,000	5	200,000 shares	100.00%
250,000	5	250,000 shares	100.00%

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
300,000	2	300,000 shares	100.00%
350,000	1	350,000 shares	100.00%
400,000	2	400,000 shares	100.00%
500,000	2	500,000 shares	100.00%
700,000	1	700,000 shares	100.00%
1,000,000	1	1,000,000 shares	100.00%
	<u>1038</u>		
POOL B			
nil	<u>nil</u>	N/A	N/A
	<u>nil</u>		

The final number of Offer Shares comprising the Hong Kong Public Offering is 16,585,000 Offer Shares, representing 9.1% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The final number of Offer Shares available in the International Offering is 166,457,000 Offer Shares which were allocated in full, representing 90.9% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The Company announces that the results of allocations (with the identification numbers of wholly successful or partially successful applicants) of the Hong Kong Offer Shares in the Hong Kong Public Offering will be available at the times and dates and in the manner specified below:

- the Company's website at **www.shifangholding.com** and the website of the Hong Kong Stock Exchange at **www.hkexnews.hk** from 8:00 a.m. on Thursday, December 2, 2010;

- the Company's designated results of allocations website at **www.tricor.com.hk/ipo/result** on a 24-hour basis from 8:00 a.m. on Thursday, December 2, 2010 to 12:00 midnight on Wednesday, December 8, 2010. Users of this website will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its Application Form to search for his/her/ its own allocation results;
- the Company's Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, December 2, 2010 to Tuesday, December 7, 2010 (excluding Saturday, Sunday and public holidays); and
- special allocation results booklets setting out the results of allocations will be available for inspection during opening hours from Thursday, December 2, 2010 to Monday, December 6, 2010 at the branches of the receiving bank whose addresses are set out below.

Any of the following receiving banker's branches for the Hong Kong Public Offering:

Standard Chartered Bank (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island:	Des Voeux Road Branch	Standard Chartered Bank Building, 4-4A, Des Voeux Road Central, Central
	88 Des Voeux Road Branch	88 Des Voeux Road Central, Central
	Wanchai Southorn Branch	Shop C2 on G/F and 1/F, Lee Wing Building, No. 156-162 Hennessy Road, Wanchai
	North Point Centre Branch	North Point Centre, 284 King's Road, North Point
	Causeway Bay Branch	G/F, Yee Wah Mansion, 38-40A Yee Wo Street, Causeway Bay

	Branch Name	Address
Kowloon:	Kwun Tong Branch	1A Yue Man Square, Kwun Tong
	Cheung Sha Wan Branch	828 Cheung Sha Wan Road, Cheung Sha Wan
	Yaumatei Branch	G/F-1/F, Ming Fong Bldg., 564 Nathan Road, Yaumatei
	Lok Fu Shopping Centre Branch	Shop G101, G/F., Lok Fu Shopping Centre
	Mei Foo Manhattan Branch	Shop Nos.07 & 09, Ground Floor, Mei Foo Plaza, Mei Foo Sun Chuen
New Territories:	Metroplaza Branch	Shop No. 175-176, Level 1, Metroplaza, 223 Hing Fong Road, Kwai Chung
	Yuen Long Branch	140, Yuen Long Main Road, Yuen Long
	Tuen Mun Town Plaza Branch	Shop No. G047-G052, Tuen Mun Town Plaza Phase I, Tuen Mun
	Tai Po Branch	23 & 25 Kwong Fuk Road, Tai Po Market, Tai Po
	New Town Plaza Branch	Shop 215 to 223, Phase 1, New Town Plaza, Shatin

Results of Applications Made by WHITE Application Forms or HK eIPO White Form

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants using **WHITE** Application Forms or HK eIPO White Form and the number of Hong Kong Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

以白色申請表格或網上白表提出申請的配發結果

以下為使用白色申請表格或網上白表提出申請而全部或部分獲接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的香港公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目
38115073	15,000	E4906490	8,000	K9899766	1,000		
A2496057	1,000	E4919363	5,000	P0259369	1,000		
A2536822	1,000	E5821472	1,000	P0477668	1,000		
A3344625	1,000	E6863020	6,000	P2193187	10,000		
A3631322	1,000	E7214131	1,000	P2344509	1,000		
A3963902	2,000	E7303606	1,000	P2685802	1,000		
A7490111	1,000	E7385890	1,000	P4325307	1,000		
A8324886	1,000	E7777012	6,000	P5312217	1,000		
A8412459	1,000	E8071385	1,000	P8708898	1,000		
A9081073	1,000	E9101865	1,000	P9640170	1,000		
A9341857	1,000	E9649631	1,000	P9881070	1,000		
A9773234	3,000	G0156956	1,000	R0386218	1,000		
B6465094	1,000	G0411638	8,000	R2843012	1,000		
B7544451	1,000	G0777632	1,000	V0205702	1,000		
B8122216	3,000	G0858462	1,000	Z0355756	1,000		
B8314069	1,000	G1332006	45,000	Z066080A	1,000		
B8314077	1,000	G1346538	1,000	Z0705447	3,000		
B9932416	2,000	G1718370	2,000	Z2180252	2,000		
C232460A	2,000	G2481374	1,000	Z2681723	1,000		
C3075603	1,000	G255794A	1,000	Z3004261	1,000		
/ C3489394		G266486A	1,000	Z320452A	1,000		
C3417075	10,000	G3581712	10,000	Z4250681	1,000		
C3862494	1,000	G358990A	1,000	Z7098201	3,000		
C4442588	3,000	G3753599	1,000	Z7425601	1,000		
C494916A	1,000	G5121107	2,000	Z8269727	1,000		
C5212381	5,000	G5731843	2,000	Z9101587	8,000		
C5240164	1,000	G5878313	1,000	Z9212877	1,000		
C5299606	4,000	G6342530	5,000	Z9238949	1,000		
C5425644	1,000	G6401324	2,000				
C6260320	1,000	G6481824	2,000				
C6626104	1,000	G6851486	1,000				
D0187632	2,000	H1459157	1,000				
D1774167	10,000	H3608419	1,000				
D1936078	1,000	H372060A	1,000				
D201037	1,000	K0122793	2,000				
D2073413	1,000	K0503029	1,000				
D2251168	1,000	K090385A	1,000				
D2417317	1,000	K1279491	2,000				
D2698561	1,000	K1492365	1,000				
D2700884	2,000	K208838A	1,000				
D2974607	10,000	K2544946	15,000				
D3529275	3,000	K2546949	1,000				
D3871348	1,000	K3447243	1,000				
D4716362	8,000	K3618730	1,000				
D491959A	3,000	K374731A	10,000				
D5818215	1,000	K4131967	1,000				
D617186A	1,000	K4375726	1,000				
D6223134	1,000	K4631056	1,000				
D6237232	1,000	K466650A	2,000				
D6299378	1,000	K4775767	10,000				
D6305084	1,000	K4822641	1,000				
D6549560	1,000	K4911431	1,000				
D6642706	4,000	K5000602	1,000				
D6778446	1,000	K5074169	1,000				
D8262021	2,000	K5199433	1,000				
E0677624	1,000	K5333938	25,000				
E1727943	1,000	K5457599	10,000				
E2258394	1,000	K6336221	1,000				
E2504239	1,000	K6581668	1,000				
E2557901	3,000	K670722A	1,000				
E2641856	1,000	K6980422	1,000				
E2675149	5,000	K781836A	1,000				
E3270207	1,000	K8055165	2,000				
E3401964	5,000	K8110972	1,000				
E4367549	2,000	K8243328	1,000				
E4383838	1,000	K9671463	1,000				

Results of Applications Made by YELLOW Application Forms (Through Designated CCASS Clearing/Custodian Participants)

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants using **YELLOW** Application Forms through designated CCASS Clearing/Custodian Participants and the number of Hong Kong Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not **以黃色申請表格提出申請的配發結果 (透過指定中央結算系統結算／託管商參與者)**

以下為使用**黃色**申請表格透過指定中央結算系統結算／託管商參與者提出申請而全部或部份獲接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的香港公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目
16149670	5,000						
16149670	5,000						
A2204242	2,000						
A5397629	1,000						
A8385710	6,000						
A9659555	1,000						
B5166972	3,000						
C4095314	1,000						
C4956964	20,000						
C5969016	3,000						
D1563565	1,000						
D2365708	10,000						
D3298044	1,000						
D3329152	1,000						
D3609252	1,000						
D3935516	6,000						
D4114737	1,000						
D4448384	1,000						
D497941A	1,000						
D6402543	1,000						
D6451552	10,000						
D6982515	1,000						
D8003018	1,000						
E3170369	1,000						
E4777925	1,000						
E5517234	1,000						
E6358997	1,000						
E6827636	4,000						
E7288801	1,000						
E9017929	1,000						
E9463171	10,000						
G0044473	1,000						
G0142459	1,000						
G2537361	1,000						
G5255170	1,000						
G5356252	3,000						
G6330311	1,000						
G8131324	5,000						
H406790A	10,000						
K0166634	1,000						
K1671863	1,000						
K1912305	1,000						
K485120A	2,000						
K5368294	10,000						
K5382327	1,000						
K916622A	1,000						
K9293280	1,000						
P4638925	3,000						
Y0260523	1,000						
Z0951839	1,000						
Z1041267	1,000						
Z6228373	1,000						
Z9548417	1,000						

Results of Applications Made by Giving Electronic Application Instructions To HKSCC via CCASS

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants made by giving **electronic application instructions** to HKSCC via CCASS and the number of Hong Kong Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

透過中央結算系統向香港結算發出電子認購指示申請的配發結果

以下為透過中央結算系統向香港結算發出**電子認購指示**申請而全部或部份獲接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的香港公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目
0085656	1,000	394252100	15,000	IS2820558	1,000	W21580776	1,000
0086820	15,000	395191331	1,000	IS2917495	25,000	W35280887	1,000
0104281	6,000	430603196	3,000	IS2919756	1,000	Y0774624	4,000
0125781	5,000	511261440	1,000	IS3236033	1,000	Y1419933	1,000
013361800	70,000	773765433	1,000	IS3382385	1,000	Z0275892	3,000
0137368	1,000	774089320	1,000	IS4248846	1,000	Z2075343	10,000
01456199	7,000	775003759	100,000	IS4858345	1,000	Z2103339	1,000
0431488	8,000	777001751	1,000	IS4934552	1,000	Z285069	7,000
0520014	1,000	777021056	1,000	IS5377056	5,000	Z7017473	1,000
0580290	10,000	779014158	1,000	IS5470262	3,000	Z7680024	1,000
0650421	1,000	A3407325	3,000	IS5496398	60,000		
0745116	1,000	A702465A	20,000	IS5602492	1,000		
0815936	1,000	A772288-8	10,000	IS5708702	3,000		
0965718	1,000	A7745810	1,000	IS5747095	2,000		
0971236	1,000	A865526	1,000	IS5830260	1,000		
0974631	1,000	A9102461	3,000	IS5925426	20,000		
10105794	5,000	A9223803	50,000	IS5939267	3,000		
10130977	2,000	A9431716	1,000	IS6019021	1,000		
112321900	1,000	B3292644	1,000	IS6089139	25,000		
200044774	30,000	B4223123	2,000	IS6158187	25,000		
204218952	10,000	C12009811	4,000	IS6170623	25,000		
204219075	20,000	C323618 (6	1,000	IS6457020	25,000		
218053288	10,000	C4465367	1,000	IS6597486	1,000		
218151603	10,000	C4817263	10,000	IS6705655	1,000		
220581813	10,000	C561435	10,000	IS6930201	3,000		
222031379	5,000	C6310905	1,000	IS7099852	2,000		
222157919	4,000	C637887	10,000	IS7411535	25,000		
222268203	1,000	D241941	5,000	IS8061353	2,000		
222354102	2,000	D2556953	9,000	IS8116028	5,000		
223275645	1,000	D2987806	9,000	IS8263110	1,000		
223294521	2,000	D357033A	1,000	IS8280106	50,000		
224175828	10,000	D3881165	8,000	IS8662389	2,000		
224178186	2,000	D4069197	1,000	IS8940025	2,000		
224278879	15,000	D434492	1,000	IS9134442	25,000		
227343175	5,000	D539470	1,000	IS9192179	1,000		
230111940	4,000	D5519625	10,000	IS9436457	2,000		
230246001	1,000	D559072	20,000	IS9442240	1,000		
232401448	1,000	D6249478	10,000	IS9469654	2,000		
240396267	2,000	D654311	1,000	IS9706998	3,000		
241223981	3,000	D6802282	10,000	K108392	1,000		
249199985	1,000	E0101102	4,000	K1508067	50,000		
255176760	3,000	E1082179	3,000	K1553275	1,000		
256098062	6,000	E244218 (7	1,000	K2103214	1,000		
259173524	8,000	E3891163	1,000	K2482819	10,000		
259263762	200,000	E7214751	1,000	K283605A	1,000		
265594747	2,000	E802738	9,000	K297049A	1,000		
275297216	4,000	E819447	100,000	K3716333	1,000		
286578406	6,000	E8311556	1,000	K4119509	4,000		
289384281	45,000	E8789693	1,000	K6229646	3,000		
346148018	10,000	G14457854	1,000	K6881270	9,000		
347243818	2,000	G157876	7,000	K7016700	2,000		
347478968	4,000	G211503	5,000	K724505A	1,000		
348313305	3,000	G2281758	2,000	K7258127	40,000		
349049346	15,000	G3198048	2,000	K829316	7,000		
359383213	10,000	G553863	10,000	K9136444	10,000		
360130793	4,000	G6053164	6,000	P0073982	1,000		
360203195	20,000	G632216	1,000	P2395952	90,000		
361085368	100,000	H3197273	100,000	P379026A	7,000		
362064438	5,000	H4639598	2,000	P423556	1,000		
363206418	10,000	I122739LK	25,000	P506339A	15,000		
366152486	2,000	I122740LK	10,000	P578623	2,000		
366187888	1,000	IS1146370	1,000	P866136	200,000		
371270141	80,000	IS1691800	25,000	R1283811	3,000		
378157374	1,000	IS1973063	1,000	R3580082	10,000		
388017121	1,000	IS2225401	1,000	TG2537412	7,000		
388527889	1,000	IS2709163	2,000	V0316776	15,000		

DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND MONIES

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more and have indicated on their **WHITE** Application Forms that they wish to collect their refund cheque(s) (where applicable) and/or share certificate(s) (where applicable) in person and have provided all information required by their application, may collect their refund cheque(s) (where applicable) and/or share certificates (where applicable) in person from the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, December 2, 2010 or such other date as notified by the Company in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) as the date of collection/dispatch of share certificates/e-Auto Refund payment instructions/refund cheques. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations which opt for personal collection must attend by their authorised representatives bearing letters of authorization from their corporations stamped with the corporations' respective chops.

Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Branch Share Registrar. Uncollected refund cheque(s) (where applicable) and/or share certificates (where applicable) will be sent to the address as specified in their application form promptly thereafter by ordinary post and at their own risk.

Share certificate(s) for wholly or partially successful applicant, and refund cheque(s) for application monies (if any) in respect of wholly or partially unsuccessful applications using **WHITE** Application Forms to apply for (i) less than 1,000,000 Hong Kong Offer Shares or (ii) 1,000,000 or more Hong Kong Offer Shares but who have not opted for personal collection, or who have opted for personal collection but do not collect in person within the specified period, will be sent to the address on their application on Thursday, December 2, 2010, by ordinary post and at their own risk.

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more through the **HK eIPO White Form** service by submitting an electronic application to the designated **HK eIPO White Form** Service Provider through the designated website at www.hkeipo.hk may collect their share certificate(s) (if any) in person from the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, December 2, 2010, or such other date as notified by the Company in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) as the date of despatch of e-Auto Refund payment instructions/refund cheque(s)/share certificate(s).

Applicants who apply through the **HK eIPO White Form** service and paid their applications monies through single bank accounts may have refund monies (if any) despatched, on or around Thursday, December 2, 2010, to their application payment account in the form of e-Auto Refund payment instructions. Applicants who apply through the **HK eIPO White Form** service and paid their application monies through multiple bank accounts may have refund monies (if any) despatched, on or around Thursday, December 2, 2010, to the address as specified in their application instructions to the **HK eIPO White Form** Service Provider in the form of refund checks, by ordinary post at their own risk.

Share certificate(s) (where applicable) for Hong Kong Offer Shares allotted to applicants applying through the **HK eIPO White Form** which are either not available for personal collection or which are available but are not collected in person are expected to be sent to the address specified in their application instructions to the designated **HK eIPO White Form** Service Provider promptly thereafter by ordinary post and at their own risk.

Share certificates for Hong Kong Offer Shares allotted to applicants using **YELLOW** Application Forms and those who applied by giving electronic application instructions to HKSCC via CCASS, will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock account or the stock account of their designated CCASS Participant as instructed by them in their application on Thursday, December 2, 2010, or under contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms or by giving electronic application instructions to HKSCC via CCASS should check the number of the Hong Kong Offer Shares allocated to them with that CCASS Participant.

Applicants applying as a CCASS Investor Participant on **YELLOW** Application Forms or by giving electronic application instructions to HKSCC should check the announcement published by our Company and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, December 2, 2010 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving electronic application instructions to HKSCC via CCASS may also check their new account balances via the CCASS Phone System and the CCASS Internet System (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the credit of the Hong Kong Offer Shares to their CCASS Investor Participant stock accounts. HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts.

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **YELLOW** Application Forms and have elected on their Application Forms that they wish to collect their refund cheques (where applicable) in person, may collect their refund cheques (where applicable) in person from the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, December 2, 2010 or such other date as notified by the Company in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) as the date of collection/dispatch of e-Auto Refund payment instructions/refund cheques/share certificates.

Refund cheque(s) (if any) for applicants using **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person will be sent to the address on their application on Thursday, December 2, 2010, by ordinary post and at their own risk.

Refund monies (if any) for applicants giving electronic application instructions to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Thursday, December 2, 2010.

Applicants applying through designated CCASS Clearing/Custodian Participants may check the refund amount payable to them (if any) through their brokers or custodians on Thursday, December 2, 2010.

Applicants applying as CCASS Investor Participants can check the amount of refund money payable to them (if any) via the CCASS Phone System or the CCASS Internet System on Thursday, December 2, 2010, or in the activity statement made available to them by HKSCC after the credit of refund money to their designated bank accounts.

The Company will not issue any temporary documents of title. No receipts will be issued for application monies paid. Share certificates will only become valid certificates of title provided that the Hong Kong Public Offering has become unconditional in all respects and neither the Hong Kong Underwriting Agreement nor the International Underwriting Agreement has been terminated in accordance with its terms on or before 8:00 a.m. on Friday, December 3, 2010. For more information, please see the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination" in the Prospectus.

PUBLIC FLOAT

Immediately after completion of the Global Offering (assuming no exercise of the Over-allotment Option), approximately 25% of the Company's issued share capital will be held by the public.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all aspects at 8:00 a.m. on Friday, December 3, 2010, dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Friday, December 3, 2010. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 1831.

By order of the Board of
ShiFang Holding Limited
Chen Zhi
Chairman

Hong Kong, December 2, 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.

*Please also refer to the published version of this announcement in the **South China Morning Post (in English)** and the **Hong Kong Economic Times (in Chinese)**.*