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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)

**STABILIZING ACTIONS
END OF STABILIZATION PERIOD
AND
LAPSE OF OVER-ALLOTMENT OPTION**

The Company announces that the stabilization period in connection with the Global Offering ended on 25 December 2010.

The stabilizing actions undertaken during the stabilization period were: (i) over-allocations of an aggregate of 9,026,000 Shares in the International Offering; (ii) the borrowing of an aggregate of 9,026,000 Shares from TopBig International pursuant to the Stock Borrowing Agreement; and (iii) market purchases of 9,026,000 Shares in the price range of HK\$2.57 to HK\$3.03 per Share during the stabilization period.

No Over-allotment Option has been exercised during the stabilization period and the Over-allotment Option lapsed on 25 December 2010.

The Company makes this announcement pursuant to Section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong) and announces that the stabilization period in connection with the Global Offering ended on 25 December 2010, being the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering.

The stabilizing actions in connection with the Global Offering that have been taken by the Stabilizing Manager or any person acting for it during the stabilization period were:

- (1) over-allocations of an aggregate of 9,026,000 Shares in the International Offering, representing approximately 4.93% of the Offer Shares initially available under the Global Offering;
- (2) the borrowing of an aggregate of 9,026,000 Shares from TopBig International pursuant to the Stock Borrowing Agreement; and
- (3) market purchases of 9,026,000 Shares in the price range of HK\$2.57 to HK\$3.03 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%) during the stabilization period. The last purchase made in the course of the stabilization period in the secondary market in Hong Kong was on 16 December 2010 at the price of HK\$2.69 per Share.

No Over-allotment Option has been exercised during the stabilization period and the Over-allotment Option lapsed on 25 December 2010.

The Company continues to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules. No new Shares or securities convertible into equity securities of the Company may be issued within six months from the Listing Date save for the situations set out in Rule 10.08 of the Listing Rules.

By order of the Board
ShiFang Holding Limited
Chen Zhi
Chairman

Hong Kong, 27 December 2010

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