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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)

ANNOUNCEMENT PURSUANT TO RULE 13.09 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the Prospectus in which the Company disclosed that it had ceased its provision of electronic dissemination services since it had not obtained the necessary Internet publication licence and the Company would make an announcement upon obtaining the Internet publication licence and would resume such services thereafter.

The Board is pleased to announce that the Company had obtained written approval from GAPP for issuance of the Internet publication licence. The Board will make a further announcement when the Internet publication licence is issued.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the prospectus (the “**Prospectus**”) of ShiFang Holding Limited (the “**Company**”) dated 22 November 2010 in relation to the global offering of its shares on the Main Board of the Stock Exchange where it was disclosed in the section headed “Business” in the Prospectus that the Company had established an Internet media platform through its website *www.duk.cn* for the electronic dissemination of newspapers, magazines, novels and placement of advertisements. For the years ended 31 December 2007, 2008 and 2009 and the six months ended 30 June 2010, revenue from the Company’s electronic dissemination services was nil, RMB4.2 million, RMB4.0 million and RMB2.0 million, respectively.

As disclosed in the sections headed “Business - Online Services” and “Business - Legal proceedings and regulations” in the Prospectus, the Company had ceased its provision of electronic dissemination services since it had not obtained the necessary

Internet publication licence from the General Administration of Press and Publication of the PRC (“**GAPP**”) and the Company would make an announcement upon obtaining the Internet publication licence and would resume such services thereafter.

The board of directors (the “**Board**”) of the Company is pleased to announce that the Company had obtained written approval from GAPP for issuance of the Internet publication licence. The Board will make a further announcement when the Internet publication licence is issued.

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

Hong Kong, 30 December 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 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.