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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that based on information currently available, the Group is expected to record a loss for the year ended 31 December 2013.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by ShiFang Holding Limited (the "**Company**", and together with its subsidiaries, collectively the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "**SFO**").

The board of directors (the "**Directors**") of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on information currently available, the Group is expected to record a loss for the year ended 31 December 2013.

Based on information currently available to the Group, the anticipated loss was mainly attributable to including, inter alia, (a) The China macroeconomic growth was slowed down, newspaper advertising industry continued to decline due to the impact of new network media; (b) decline in business revenue; (c) the continuing uncertainty in the recoverability of certain trade receivables and the continuing need to record a provision for bad debts; and (d) uncertainty in the recoverability of certain deposits and other receivables due from contracted business partners and the need to record a provision for those deposits and other receivables.

The Company is still in the process of finalizing the Group's audited consolidated annual results for the year ended 31 December 2013. As such, the information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the current information available to the Group, and such information has not been audited or reviewed by the Company's auditor. Details of the annual result of the Group will be disclosed in the results announcement of the Company for the year ended 31 December 2013 which is expected to be announced in March 2014.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
ShiFang Holding Limited
Chen Zhi
Chairman

Hong Kong, 26 February 2014

As at the date of this announcement, the executive directors of the Company are Mr. Chen Zhi (Chairman), Mr. Hong Pei Feng, Mr. Zhang Tie Zhu and Mr. Yu Shiquan; the non-executive director of the Company are Mr. Wang Ping and Ms. Chen Min; the independent non-executive directors of the Company are Mr. Zhou Chang Ren, Mr. Wong Heung Ming, Henry, Mr. Zhuo Ze Yuan and Mr. Cai Jianquan.