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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)

ADMINISTRATIVE RECONSIDERATION DECISION ON FOREIGN EXCHANGE MANAGEMENT

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

On 11 November 2014, Fuzhou HanDing, a wholly-owned subsidiary of the Company, received a letter of administrative reconsideration decision (Hui Fa No. [2014] 45（匯發[2014]45號）) dated 3 November 2014 issued by the State Administration of Foreign Exchange stating that the letter of administrative penalty decision (Min Hui Fa No. [2014] 5（閩匯罰[2014]5號）) dated 21 July 2014 issued by the Fujian Province Branch of the State Administration of Foreign Exchange to impose a fine of RMB11.58 million on Fuzhou HanDing will be upheld.

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, 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 of the Laws of Hong Kong) (the "SFO").

Reference is made to the Company's announcement dated 25 July 2014 in relation to the administrative penalty decision on foreign exchange management (the "Announcement"). Unless the context otherwise required, capitalized terms used herein shall have the same meanings as defined in the Announcement.

On 11 November 2014, Fuzhou HanDing, a wholly-owned subsidiary of the Company, received a letter of administrative reconsideration decision (Hui Fa No. [2014] 45（匯發[2014]45號）) dated 3 November 2014 issued by the State Administration of Foreign Exchange stating that the letter of administrative penalty decision (Min Hui Fa No. [2014] 5（閩匯罰[2014]5號）) dated 21 July 2014 issued by the Fujian Province Branch of the State Administration of Foreign Exchange to impose a fine of RMB11.58 million on Fuzhou HanDing will be upheld and the enforcement thereof will not be stayed. If Fuzhou HangDing disagrees with the reconsideration decision, it may bring a lawsuit before a People's Court within 15 days from the date of receiving such letter of reconsideration decision according to Article 5 of the Administrative Reconsideration Law of the People's Republic of China and Article 38 of the Administrative Procedure Law of the People's Republic of China.

ACTION TO BE TAKEN BY THE GROUP

Fuzhou HanDing will bring an administrative lawsuit before a People's Court within the prescribed timeframe.

IMPACT ON THE COMPANY

In view of the advice from the PRC legal advisors, the directors of the Company currently assess that the letter of administrative reconsideration decision and the administrative penalty will not have any material adverse impact on the Company.

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

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

Hong Kong, 11 November 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 Shi Quan; the non-executive directors of the Company are Mr. Wang Ping and Ms. Chen Min; and the independent non-executive directors of the Company are Mr. Zhou Chang Ren, Mr. Wong Heung Ming, Henry and Mr. Cai Jian Quan.