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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)

RESTRUCTURING REGARDING SUBSTANTIAL SHAREHOLDER

The Board announces that on 17 July 2015, CTR, a substantial shareholder of the Company, transferred the equity interests in 209,690,797 Shares it held in the Company to the shareholders of CTR by way of distribution in specie. As a result, the equity interests in the 209,690,797 Shares (approximately 24.96% of the issued share capital of the Company) previously held by CTR were distributed to the shareholders of CTR respectively.

This announcement is made by ShiFang Holding Limited (the “**Company**”) 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 Special Administrative Region of the People’s Republic of China).

The Board announces that on 17 July 2015, China TopReach Inc. (“**CTR**”), a substantial shareholder of the Company, transferred the equity interests in 209,690,797 ordinary shares of HK\$0.10 each (the “**Shares**”) in the share capital of the Company to the shareholders of CTR by way of distribution in specie.

As a result, the equity interests in 209,690,797 Shares (approximately 24.96% of the issued share capital of the Company) previously held by CTR were distributed to the shareholders of CTR respectively and, accordingly, CTR has ceased to be a substantial shareholder of the Company.

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

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

Hong Kong, 17 July 2015

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 director of the Company are Mr. Chen Wei Dong 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.