SHIFANG HOLDING LIMITED
十 方 控 股 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1831)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBERS OF NOMINATION COMMITTEE

The Board announces that Mr. Zhou Xu Xiang has been appointed as an independent non-executive director of the Company with effect from 19 November 2015.

The Board of Directors (the "**Board**") of ShiFang Holding Limited (the "**Company**") announced that the Board has approved the appointment of Mr. Zhou Xu Xiang ("**Mr. Zhou**") as an independent non-executive director of the Company with effect from 19 November 2015.

Mr. Zhou, aged 36, has over 15 years of experience in corporate finance, private equity, credit structuring and investments in Hong Kong and New York. Mr. Zhou is a partner of Asiabiz Capital (HK) Limited and a responsible officer licensed under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) in respect of the regulated activities Types 1, 4 and 6. Mr. Zhou did not hold any directorship in other public companies in the last three years preceding the date of this announcement.

Mr. Zhou declared that as at the date hereof, he does not have any relationship with any director, senior management or substantial or controlling shareholder (as defined in the Rules Governing the Listing of Securities in the Stock Exchange of Hong Kong Limited ("**Listing Rules**")) of the Company, nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Pursuant to the service contract entered with the Company, Mr. Zhou is appointed as Independent Non-executive Director of the Company for an initial term of three years commencing from his appointment date (i.e 19 November 2015) subject to termination by either party with two months' written notice in advance. He will be subject to re-election by the Company at general meeting. Mr. Zhou will be entitled to receive a Director's fee of RMB120,000 per annum. The fee was set by the Remuneration Committee with reference to the duties and responsibilities within the Company and prevailing market conditions.

Mr. Zhou was also appointed as a member of the Nomination Committee of the Company.

Save as disclosed above, Mr. Zhou confirmed that there is no other information required to be disclosed pursuant to rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matters in relation to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to extent a warm welcome to Mr. Zhou for joining the Board.

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

Hong Kong, 19 November 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; the independent non-executive directors of the Company are Mr. Zhou Chang Ren, Mr. Wong Heung Ming, Henry, Mr. Cai Jian Quan and Mr. Zhou Xu Xiang.