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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 UPDATE ON LITIGATION MATTER

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).

Reference is made to the Company’s announcements dated 4 December 2014, 26 May 2014, 12 May 2014, 16 December 2013, 31 December 2012, 6 September 2012, 30 August 2012, 13 March 2012, 10 January 2012, 9 January 2012, 26 October 2011 and 31 July 2011, respectively (the “Announcements”). Unless otherwise defined, capitalized terms used in this announcement have the same meaning as defined in the Announcements.

SHENYANG MEDIA CORPORATION (AS PLAINTIFF) VS LIAONING AOHAI (AS DEFENDANT)

As disclosed in the announcement of the Company dated 4 December 2014, Liaoning AoHai (a wholly-owned subsidiary of the Company) has applied to the Supreme People's Court for a retrial in relation to the second-instance civil judgment of (2014) Liao Min Er Zhong Zi no. 00170((2014) 遼民二終字第00170號) dated 26 November 2014 issued by the Higher People's Court of Liaoning Province. On 26 November 2015, Liaoning AoHai received a civil ruling of (2015) Min Shen Zi no. 1244((2015)民申字第1244號) dated 17 November 2015 issued by the Supreme People's Court (the "Ruling") which dismissed Liaoning AoHai's application for a retrial. The Company had sought legal advice in a timely manner and, as advised by the Company's PRC legal advisor, will lodge an appeal with the Supreme People's Procuratorate of the People's Republic of China against the Ruling.

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

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

Hong Kong, 26 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 directors 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, Mr. Cai Jian Quan and Mr. Zhou Xu Xiang.