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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)**

**APPOINTMENT OF AN INDEPENDENT  
NON-EXECUTIVE DIRECTOR AND RE-DESIGNATION OF  
AN INDEPENDENT NON-EXECUTIVE DIRECTOR  
AS A NON-EXECUTIVE DIRECTOR**

**APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE  
DIRECTOR**

Mr. Ng See Yuen will be appointed as an independent non-executive director and a member of the Nomination Committee of the Company with effect from 20 February 2016.

**RE-DESIGNATION OF AN INDEPENDENT NON-EXECUTIVE  
DIRECTOR AS A NON-EXECUTIVE DIRECTOR**

Mr. Zhou Xu Xiang will be re-designated from independent non-executive director to non-executive director and will cease to be a member of the Nomination Committee of the Company with effect from 20 February 2016.

**APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of ShiFang Holding Limited (the “**Company**”) announced that the Board has approved the appointment of Mr. Ng See Yuen (“**Mr. Ng**”) as an independent non-executive director and a member of the Nomination Committee of the Company with effect from 20 February 2016.

**Mr. Ng**, aged 72, is a renowned film-maker with over 40 years of experience in the film industry. Mr. Ng is the founder of Seasonal Film Corporation. Over the years, Mr. Ng has produced numerous films locally, in the United States of America and in the People's Republic of China. Mr. Ng served as an independent non-executive director of Imagi International Holdings Limited (stock code: 0585) from 2004 to 2010. Mr. Ng is the Honorary Permanent President of Hong Kong Film Directors' Guild and the Chairman of Federation of Hong Kong Filmmakers. Mr. Ng was decorated with a 'Bronze Bauhinia Star' in 1998, was appointed Justice of the Peace in 2001 and was the recipient of Hong Kong Film Awards 2013 'Lifetime Achievement Award'. Mr. Ng did not hold any directorship in other public companies in the last three years preceding the date of this announcement.

Pursuant to the appointment letter to be issued by the Company to Mr. Ng, Mr. Ng will be appointed as an independent non-executive director of the Company for an initial term of three years commencing from his appointment date (i.e 20 February 2016) 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. Ng will be entitled to receive a director's fee of HK\$360,000 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. Ng declares 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).

Save as disclosed above, Mr. Ng 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 extend a warm welcome to Mr. Ng for joining the Board.

## **RE-DESIGNATION OF AN INDEPENDENT NON EXECUTIVE DIRECTOR AS A NON-EXECUTIVE DIRECTOR**

Mr. Zhou Xu Xiang (“**Mr. Zhou**”) will be re-designated from independent non-executive director to non-executive director and will cease to be a member of the Nomination Committee of the Company with effect from 20 February 2016.

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 was appointed as an independent non-executive director of the Company on 19 November 2015.

Upon Mr. Zhou’s re-designation as a non-executive director of the Company, the existing service contract of Mr. Zhou with the Company will be terminated and the Company will issue to Mr. Zhou a new appointment letter for his re-designation as a non-executive director of the Company for an initial term of three years commencing from the new appointment date (i.e 20 February 2016) 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 continue to 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 declares 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 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).

Save as disclosed above, Mr. Zhou confirmed that there is no other information relating to the re-designation 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 re-designation that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 19 February 2016

*As at the date of this announcement, the executive directors are Mr. Chen Zhi (Chairman), Mr. Tsui Yiu Ming Siuming (Chief Executive Officer), Mr. Zhang Tie Zhu and Mr. Yu Shiquan; the non-executive Directors are Mr. Chen Wei Dong and Ms. Chen Min; and the independent non-executive directors are Mr. Zhou Chang Ren, Mr. Wong Heung Ming, Henry, Mr. Cai Jianquan and Mr. Zhou Xu Xiang.*