



**ShiFang Holding signs Exclusive Advertising Agency Agreements
with Xiamen Daily and Xiamen Evening News, in addition to the
capital injection in a joint venture company
Capture the opportunities from the consolidation of the PRC
advertising market**

(20 April 2011, HONG KONG) – **Shifang Holding Limited** (“Shifang Holding” or the “Company”, and together with its subsidiaries the “Group”, HKSE stock code: 01831) is pleased to announce today that a wholly-owned subsidiary of the Company has entered into the exclusive advertising agency agreements with companies responsible for the advertising operation of Xiamen Daily and Xiamen Evening News. Xiamen Daily and Xiamen Evening News have respectively granted the subsidiary exclusive rights to sell their advertising space relating to real estate advertisements.

Through entering into cooperation contracts with new media partners like Xiamen Daily and Xiamen Evening News, ShiFang Holding continues to be a rapidly growing and profitable integrated print media services company, enabling the Company to enhance its current market position in the PRC print media advertising market.

On the same day, Fuzhou HanDing, a wholly-owned subsidiary of the Company, and Lanting Network, an Independent third party, entered into the joint venture agreement with the existing shareholders of a joint venture company (the “Joint Venture Company”), pursuant to which Fuzhou HanDing and Lanting Network have agreed to inject RMB25,500,000 and RMB14,500,000 respectively in the Joint Venture Company. The business scope of the Joint Venture Company includes network products, computer software development, sales and technical services; business management information consultation; property marketing planning, intermediary services and information consultation; undertaking, designing and producing, acting as agent for and publishing various advertisements across the country.

Chen Zhi, Chairman of ShiFang Holding said “The cooperation with Xiamen Daily and Xiamen Evening News as well as the capital injection in the Joint Venture Company allow ShiFang Holding to further expand its media and services scope, realizing the company’s development objective of cross-media, multiple-content and multi-city business development. This would also allow us to capture the opportunities from the consolidation of the PRC advertising market. We believe that through continuous developments and improvements, we will continue to enhance value for the customers and shareholders.”

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About Shifang

Shifang Holding Limited is a leading media company and provides a wide range of integrated media services to advertisers. It engages in four major businesses, including (i) newspaper advertising; (ii) online services; (iii) distribution management, consulting and printing services; and (iv) television and radio advertising. As of 31 December 2010, the Group's businesses have extended to over 16 second-tier and third-tier cities across eight provinces in the PRC. The Group is set to offer one-stop solutions to advertisers and create value for our customers.

Investor & Media Inquiries

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