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SHIFANG HOLDING LIMITED

十方控股有限公司

(incorporated in the Cayman Islands and re-domiciled and continued in Bermuda with limited liability)

(Stock code: 1831)

PLACING OF NEW SHARES UNDER GENERAL MANDATE – CHANGE OF LONG STOP DATE

Placing Agents

Capital Base Securities Limited

Green Securities Limited

Reference is made to the announcement of ShiFang Holding Limited (the “**Company**”) dated 6 May 2020 (the “**Announcement**”) in relation to the best-effort placing of not more than 151,519,806 Placing Shares under the General Mandate. Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcement.

On 19 May 2020 (after trading hours), the Company and the Placing Agents entered into a supplemental placing agreement (the “**Supplemental Placing Agreement**”), pursuant to which the Long Stop Date for the satisfaction of the condition to the Placing was changed from 15 June 2020 to 27 May 2020 (or such later date as may be agreed between the Placing Agents and the Company). Save and except for the aforesaid change of the Long Stop Date, all other terms of the Placing Agreement remain unchanged and in full force and effect.

Shareholders and potential investors of the Shares should note that the Placing is subject to the fulfillment of the conditions precedent to completion of the Placing and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
ShiFang Holding Limited
Chen Zhi
Chairman & Chief Executive Officer

Hong Kong, 19 May 2020

As at the date of this announcement, the executive Directors are Mr. Chen Zhi (Chairman & Chief Executive Officer) and Mr. Yu Shi Quan; 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, and Mr. Cai Jian Quan.