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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)

**RETIREMENT OF DIRECTORS
AND
WITHDRAWAL OF ORDINARY RESOLUTIONS
NOS. 2 & 3 AT THE AGM**

The Company announces that on 23 June 2023:

- (1) The Board received a notice from Mr. Yu notifying the Company of his withdrawal from re-election at the AGM. Accordingly, Mr. Yu will retire from office as an executive Director and cease to be the chief financial officer of the Company with effect from the conclusion of the AGM on 30 June 2023. Due to the withdrawal from re-election of Mr. Yu, Ordinary Resolution No.2 as set out in the AGM Notice and the Proxy Form is no longer applicable and will not be put forward for voting at the AGM.
- (2) The Board received a notice from Mr. Wang notifying the Company of his withdrawal from re-election at the AGM. Accordingly, Mr. Wang will retire from office as an executive Director with effect from the conclusion of the AGM on 30 June 2023. Due to the withdrawal from re-election of Mr. Wang, Ordinary Resolution No.3 as set out in the AGM Notice and the Proxy Form is no longer applicable and will not be put forward for voting at the AGM.
- (3) The Board received a notice from Ms. Chen notifying the Company of her intention to retire at the AGM and not to offer herself for re-election. Accordingly, Ms. Chen will retire from office as a non-executive Director with effect from the conclusion of the AGM on 30 June 2023.

Reference is made to the circular (the “**Circular**”) of Shifang Holding Limited (the “**Company**”) dated 31 May 2023 in relation to the annual general meeting of the Company to be held on 30 June 2023 (the “**AGM**”), the notice of the AGM dated 31 May 2023 (the “**AGM Notice**”) and the accompanying form of proxy for use at the AGM (the “**Proxy Form**”). Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Circular.

RETIREMENT OF MR. YU

In the Circular, it was stated that Mr. Yu Shi Quan (“**Mr. Yu**”) will retire at the AGM and being eligible, offered himself for re-election at the AGM.

The Company announces that on 23 June 2023, the Board received a notice from Mr. Yu notifying the Company of his change of time allocation due to his other pursuits which only arose subsequent to the dispatch of the Circular, calling for the need of his withdrawal from re-election at the AGM. Accordingly, Mr. Yu will retire from office as an executive Director and cease to be the chief financial officer of the Company with effect from the conclusion of the AGM on 30 June 2023. Mr. Yu confirmed to the Company that he has no disagreement with the Board and there are no matters in relation to his retirement that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Mr. Yu for his contributions to the Company during his tenure of office.

RETIREMENT OF MR. WANG

In the Circular, it was stated that Mr. Wang Xu (“**Mr. Wang**”) will retire at the AGM and being eligible, offered himself for re-election at the AGM.

The Company announces that on 23 June 2023, the Board received a notice from Mr. Wang notifying the Company of his change of time allocation due to his other pursuits which only arose subsequent to the dispatch of the Circular, calling for the need of his withdrawal from re-election at the AGM. Accordingly, Mr. Wang will retire from office as an executive Director with effect from the conclusion of the AGM on 30 June 2023. Mr. Wang confirmed to the Company that he has no disagreement with the Board and there are no matters in relation to his retirement that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Mr. Wang for his contributions to the Company during his tenure of office.

RETIREMENT OF MS. CHEN

The Company announces that on 23 June 2023, the Board received a notice from Ms. Chen Min (“**Ms. Chen**”) notifying the Company of her intention to retire at the AGM and not to offer herself for re-election, due to her intention to concentrate on other pursuits. Accordingly, Ms. Chen will retire from office as a non-executive Director with effect from the conclusion of the AGM on 30 June 2023. Ms. Chen confirmed to the Company that she has no disagreement with the Board and there are no matters in relation to her retirement that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Ms. Chen for her contributions to the Company during her tenure of office.

WITHDRAWAL OF ORDINARY RESOLUTIONS NOS. 2 & 3 AT THE AGM

Due to the withdrawal from re-election of Mr. Yu and Mr. Wang, Ordinary Resolutions Nos. 2 & 3 as set out in the AGM Notice and the Proxy Form are no longer applicable and will not be put forward for voting at the AGM.

CONTINUAL VALIDITY OF PROXY FORMS

Proxy Forms already lodged by Shareholders will remain valid except that no poll will be taken and counted for Ordinary Resolutions Nos. 2 & 3 in respect of the re-election of Mr. Yu and Mr. Wang. Shareholders who intend to vote by proxy but have yet to submit their proxy forms may continue to use the Proxy Form accompanying the Circular and AGM Notice. Save as disclosed above, all other resolutions contained in the AGM Notice and Proxy Form shall continue to be put to vote at the AGM, and the date, time and venue for holding the AGM shall remain unchanged.

By order of the Board
ShiFang Holding Limited
Chen Zhi
Chairman

Hong Kong, 23 June 2023

As at the date of this announcement, the executive Directors are Mr. Chen Zhi (Chairman & Chief Executive Officer), Mr. Yu Shi Quan and Mr. Wang Xu; the non-executive Directors are Ms. Chen Min and Mr. Chen Ye; and the independent non-executive Directors are Mr. Mao Xiangyun and Mr. Wei Hong.