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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)

SUPPLEMENTAL ANNOUNCEMENT – RESCISSION OF ACQUISITION BY SETTLEMENT

Reference is made to the announcement (the “**Previous Announcements**”) of ShiFang Holding Limited (the “**Company**”, which together with its subsidiaries is collectively referred to as the “**Group**”) dated 4 August 2022, 15 September 2022, 5 October 2022, 14 October 2022, 15 November 2022, 27 February 2023, 23 August 2023 and 26 February 2024 in relation to, among other things, the Acquisition constituting a discloseable transaction of the Company, the Rescission and the entering into the Settlement Deed. Unless the context otherwise requires, capitalized terms in this announcement shall have the same meanings as defined in the Previous Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to provide the following supplemental information to the Company’s announcement dated 26 February 2024:

- (i) As disclosed previously, the Vendor has signed the Settlement Deed under which it has agreed to transfer back all the 132,010,713 Consideration Shares to the Company (or as it may direct). Among the Consideration Shares, the original certificate(s) for 44,003,571 Shares is now in the Company’s possession; and the original share certificate(s) for 88,007,142 Shares have yet to be returned to the Company. The Company is seeking assistance from the Vendor as to the return or re-issue of original certificate(s) in respect of these 88,007,142 Consideration Shares.

- (ii) Although the Vendor (as transferor) has given to the Company pre-signed, undated bought and sold notes and instruments of transfer and given irrevocable authority to the Company to date and fill in the name of the transferee(s), the Company has yet to do so. As such, the transfers of the Consideration Shares have yet to take place, and the Consideration Shares are still technically registered in the name of the Vendor at present.
- (iii) Pending the completion of all formalities regarding the return of the Consideration Shares as contemplated by the Settlement Deed, the transfers of the Acquired Interest and the ETA Interests have yet to take place, and the Acquired Interest and the ETA Interests are still technically registered in the name of the Group at present.
- (iv) The Company is still in the process of finalizing the detailed implementation steps of the Rescission and the Settlement Deed, including the handling of the Consideration Shares. On a preliminary basis, the Company is exploring the possibility of engaging a placing agent to place the Consideration Shares to independent third party places. The Company will ensure compliance with all applicable rules, including the making of further announcement(s) if any part of the implementation plans triggers any compliance and/or disclosure requirements.

By order of the Board

ShiFang Holding Limited

Chen Zhi

Chairman & Chief Executive Officer

Hong Kong, 6 May 2024

As at the date of this announcement, the executive Directors are Mr. Chen Zhi (Chairman & Chief Executive Officer) and Mr. Chen Ye; the non-executive Director is Mr. Wang Bao Zhu; and the independent non-executive Directors are Mr. Chai Chung Wai, Mr. Mao Xiangyun and Mr. Wei Hong.