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**Shihua Development Company Limited**  
**實華發展有限公司**

*(Incorporated in Bermuda with limited liability)*

(Stock code: 485)

**COMPLETION OF  
THE MAJOR AND CONNECTED TRANSACTION**

Reference is made to the announcements of the Company dated 18 March 2015, 27 April 2015 and 30 June 2015 and the circular of the Company dated 29 April 2015 (the “**Circular**”) in relation to the acquisition of the Property pursuant to the Purchase Agreement. Unless the context otherwise required, capitalised terms used herein shall bear the same meanings as defined in the Circular.

The Board is pleased to announce that the final consent of Wal-Mart (Liaoning) Store Co. Ltd. regarding the transfer of the Property has been obtained on 27 July 2015. As a result, all the conditions precedent to the Purchase Agreement have been fulfilled and completion of the Purchase Agreement took place on 3 August 2015 in accordance with the terms of the Purchase Agreement. The Company has issued to the Vendor the Promissory Note of principal amount of HK\$208,276,000 (without interest). Please refer to the Circular for further details of the Promissory Note.

By Order of the Board  
**Shihua Development Company Limited**  
**WANG Jing**  
*Chairman*

Hong Kong, 3 August 2015

*As at the date of this announcement, the Board comprises Mr. Wang Jing, Mr. Wang Xing Qiao, Mr. Chen Wan Jin and Mr. Zhao Shuang as executive Directors; Mr. Li Jun as non-executive Director; and Mr. Yang Xin Hua, Mr. Wang Ping and Mr. Cheng Tai Kwan Sunny as independent non-executive Directors.*