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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)

**MAJOR TRANSACTION – ACQUISITION OF PROPERTY**  
**FURTHER DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of Shihua Development Company Limited (the “**Company**”) dated 19 January 2015, 9 February 2015 and 10 February 2015 (the “**Announcements**”) relating to the Acquisition. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context herein otherwise requires.

As set out in the Announcements, the Circular was expected to be despatched by the Company to the shareholders on a date no later than 27 February 2015. As additional time is required by the Company to finalise the contents of the Circular, the date of despatch of the Circular is now expected to be postponed to a date on or before 31 March 2015.

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

Hong Kong, 27 February 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.*