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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)

**POLL RESULTS OF THE ADJOURNED SPECIAL GENERAL MEETING
HELD ON 24 DECEMBER 2015**

References are made to (i) the circular of Shihua Development Company Limited (the “**Company**”) dated 27 November 2015 regarding, among other things, the Capital Reorganisation, the Open Offer and the application for the Whitewash Waiver (the “**Circular**”); and (ii) the announcement of the Company dated 21 December 2015 in relation to, among other things, the adjournment of the SGM to Thursday, 24 December 2015 at 9:00 a.m. at 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong (the “**Adjourned SGM**”).

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

RESULTS OF THE ADJOURNED SGM

At the Adjourned SGM held on 24 December 2015, all proposed resolutions as set out in the notice of the SGM dated 27 November 2015 were voted by way of poll.

The poll results of the Adjourned SGM were as follows:

Resolutions		Number of Votes (%)	
		For	Against
Special Resolution			
1.	To approve the Capital Reorganisation of the Company.	855,743,733 (92.77%)	66,735,430 (7.23%)
Ordinary Resolutions			
2.	To approve the Open Offer and the transactions contemplated thereunder, including, among other things, the absence of excess application arrangement, the allotment and issue of the Offer Shares, and the execution, delivery and performance of the Underwriting Agreement.	855,743,733 (92.77%)	66,735,430 (7.23%)

Resolutions		Number of Votes (%)	
		For	Against
Ordinary Resolutions			
3.	To approve the Whitewash Waiver.	855,743,733 (92.77%)	66,735,430 (7.23%)

Note: The full text of the above resolutions is set out in the notice of the SGM dated 27 November 2015.

As more than 75% of the votes were cast in favour of the special resolution no. 1 and more than 50% of the votes were cast in favour of the ordinary resolutions nos. 2 and 3, all resolutions were duly passed at the Adjourned SGM.

As at the date of the Adjourned SGM, there were a total 2,920,568,485 Shares in issue.

No Shareholder was required to abstain from voting on special resolution no. 1 approving the Capital Reorganisation at the Adjourned SGM. Accordingly, the total number of Shares entitling Shareholders to attend and vote for or against special resolution no. 1 was 2,920,568,485 Shares, representing 100% of the total number of Shares in issue as at the date of the Adjourned SGM.

Pursuant to the Listing Rules and the Takeovers Code, the following persons (the “**Interested Parties**”) are required to abstain from voting at the Adjourned SGM in respect of ordinary resolutions nos. 2 and 3 relating to the Open Offer, the Underwriting Agreement and the Whitewash Waiver:

- (a) Achieve Prosper and its associates; and
- (b) the Concert Group, and those who are interested in, or involved in, the Open Offer (save for any assured entitlement to the Open Offer as a Qualifying Shareholder), the Underwriting Agreement and/or the Whitewash Waiver.

As at the date of the Adjourned SGM, Achieve Prosper in aggregate held 1,085,755,571 Shares, representing approximately 37.18% of the existing issued share capital of the Company; Mr. Wang Xing Qiao (a member of the Concert Group) in aggregate held 2,620,000 Shares, representing approximately 0.09% of the existing issued share capital of the Company. Both Achieve Prosper and Mr. Wang Xing Qiao abstained from voting on ordinary resolutions nos. 2 & 3 at the Adjourned SGM. Other than Achieve Prosper and Mr. Wang Xing Qiao, there are no other Interested Parties who hold Shares as at the date of this announcement. As such, the total number of Shares entitling Independent Shareholders to attend and vote for or against ordinary resolutions nos. 2 and 3 was 1,832,192,914 Shares, representing 62.73% of the total number of Shares in issue as at the date of the Adjourned SGM.

There were no Shares entitling the holder thereof to attend and abstain from voting in favour of any of the resolutions at the Adjourned SGM pursuant to Rule 13.40 of the Listing Rules.

Tricor Secretaries Limited, the Company's branch share registrar in Hong Kong, was appointed as the scrutineer for the purposes of vote-taking at the Adjourned SGM.

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

Hong Kong, 24 December 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.