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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)

DESPATCH OF THE PROSPECTUS DOCUMENTS

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**”); (ii) the announcement of the Company dated 17 December 2015; (iii) the announcement of the Company dated 21 December 2015; (iv) the announcement of the Company dated 22 December 2015; (v) the announcement of the Company dated 24 December 2015; (vi) the announcement of the Company dated 13 January 2016; (vii) the announcement of the Company dated 15 January 2016; and (viii) the announcement of the Company dated 26 January 2016.

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

The Board is pleased to announce that the Prospectus Documents has been despatched to the Qualifying Shareholders on 27 January 2016. The Company will proceed with the Open Offer in accordance with the expected timetable as set out in the Prospectus.

Qualifying Shareholders are reminded that the latest time for acceptance of and payment for the Offer Shares is 4:00 p.m. on Monday, 15 February 2016.

Details of the procedures for the acceptance of and payment for the Offer Shares, and the expected timetable of the Open Offer are set out in the Prospectus Documents.

The Open Offer is conditional upon the fulfillment of the conditions set out in “C. Proposed Open Offer – 4. Conditions of the Open Offer and the Underwriting Agreement” of the Circular. If the conditions of the Open Offer are not fulfilled or if any of the Underwriters exercises its right to terminate the Underwriting Agreement pursuant to the terms thereof, the Open Offer will not proceed.

Shareholders should note that dealings in Adjusted Shares will take place while the conditions to which the Open Offer is subject remain unfulfilled. Any Shareholder or other person dealing in Adjusted Shares up to the date on which all conditions to which the Open Offer is subject are fulfilled will accordingly bear the risk that the Open Offer cannot become unconditional and may not proceed. Any Shareholder or other person contemplating selling or purchasing Adjusted Shares who is in any doubt about his/her/its position is recommended to consult his/her/its own professional adviser.

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

Hong Kong, 27 January 2016

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.