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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)

SUPPLEMENTAL ANNOUNCEMENT
REGARDING DISCLOSEABLE TRANSACTION

Reference is made to the announcement of Shihua Development Company Limited (the “**Company**”) dated 7 March 2016 (the “**Announcement**”) in relation to a discloseable transaction. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The purpose of this supplemental announcement is to provide further information in relation to the Disposal.

The unaudited net asset value of the Target Company attributable to the Company was approximately HK\$75,614,000 as at 31 December 2015. It is expected that the Company will record a gain of approximately HK\$10,541,000 as a result of the Disposal. The actual gain or loss in connection with the Disposal is subject to final audit by the auditor of the Company.

Hong Kong, 8 March 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.