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RICHLY FIELD

## **RICHLY FIELD CHINA DEVELOPMENT LIMITED**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 313)**

### **(1) FURTHER DELAY IN PUBLICATION OF 2012 ANNUAL RESULTS AND DESPATCH OF 2012 ANNUAL REPORT AND (2) ADJOURNMENT OF BOARD MEETING**

Reference is made to the announcements of the Company dated 25 June 2012, 11 July 2012, 20 July 2012 and 22 August 2012 in relation to, among others, the delay in publication of 2012 Annual Results and despatch of 2012 Annual Report (the “Announcements”). Reference is also made to the announcement of the Company dated 17 September 2012 in relation to, among others, the Board meeting proposed to be held on 27 September 2012 for the purpose of considering and approving the 2012 Annual Results. Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless otherwise specified.

The Company would like to clarify that primarily due to: (i) the clarification with the auditors of the Company on the valuation of certain inventories; (ii) the lack of sufficient audit evidence of a loan due by an associate of the Company; and (iii) the auditors’ reservation about the sufficiency of the Company’s cash flow and ability to operate on a going concern basis, the publication of the 2012 Annual Results and the despatch of 2012 Annual Report had been delayed as announced in the Announcements.

The Company also would like to announce that as at the date of this announcement, given additional time is required for the Company to finalise the 2012 Annual Results, the publication of the 2012 Annual Results will be further delayed, which will also result in the further delay in the despatch of the 2012 Annual Report. It is expected that the 2012 Annual Results will be published and the 2012 Annual Report will be despatched before the end of October 2012. Further announcement(s) will be made by the Company in this regard as and when appropriate. Accordingly, the Board meeting for the purpose of considering and approving the 2012 Annual Results is adjourned until further notice.

In light of the recent discovery of past connected transactions, the Company is in the process of engaging an external independent audit firm to review the adequacy of the Company's corporate governance and internal controls and procedures. Further announcement(s) will be made by the Company in this regard as and when appropriate.

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 3:10 p.m. on 24 April 2012, and it will remain suspended pending the release of further announcement(s) by the Company. It should be noted that the publication of 2012 Annual Results and the despatch of 2012 Annual Report shall not be construed as indications of the resumption of trading in the shares of the Company on the Stock Exchange.

By Order of the Board  
**Richly Field China Development Limited**  
**He Guang**  
*Chairman*

Hong Kong, 27 September 2012

*As at the date of this announcement, the Board comprises Mr. He Guang (Chairman) and Mr. Wong Kin Fai as executive Directors, Mr. Huang Shao Xiong and Mr. Wang Yuan Xun as non-executive Directors, and Mr. Yiu Fai Ming, Mr. Hou Rong Ming and Mr. Lin Qi as independent non-executive Directors.*