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RICHLY FIELD

RICHLY FIELD CHINA DEVELOPMENT LIMITED
裕 田 中 國 發 展 有 限 公 司

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

(stock code: 313)

CLARIFICATION ANNOUNCEMENT IN RELATION TO ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2016

Reference is made to the announcement of Richly Field China Development Limited (the "**Company**") dated 24 June 2016 (the "**Results Announcement**") in relation to the annual results of the Company and its subsidiaries (the "**Group**") for the financial year ended 31 March 2016. Unless otherwise defined, capitalized terms used in this announcement has the same meanings as those defined in the Results Announcement. The Board would like to clarify and correct certain inadvertent typographical and clerical errors contained in the Results Announcement as follows.

(1) On page 2 of the Results Announcement, the figures under the "loss per share attributable to ordinary equity holders of the Company" under the "Consolidated statement of profit or loss and other comprehensive income" for the year ended 31 March 2016 and 2015 contains mistakes and should be as follows:

	2016	**2015**
	HK cents	*HK cents*
		(Restated)
"Loss per share attributable to ordinary equity holders of the Company		
Basic	(3.05)	(2.13)
Diluted	(3.05)	(2.13)"

(2) On page 10 of the Results Announcement, the "Loss per share attributable to ordinary equity holders of the Company" for the year ended 31 March 2016 and 2015 contains mistakes and should be as follows:

	2016	**2015**
		(Restated)
"Loss		
Loss for the year attributable to owners of the Company *(HK$'000)*	(340,209)	(207,565)
Number of shares		
Weighted average number of ordinary shares in issue	11,140,159,018	9,732,493,780
Basic loss per share *(HK cent per share)*	(3.05)	(2.13)

The number of ordinary shares for the year ended 31 March 2015 for the purpose of calculating basic loss per share has been adjusted for the open offer of one offer share for every three shares which become effective on 11 August 2015. As a consequence, the amount of basic loss per share for the year ended 31 March 2015 has been restated from HK2.33 cents to HK2.13 cents."

(3) On page 18 of the Results Announcement, under the heading of "Financial Review", the last paragraph contains mistake and should be as follows:

"The loss attributable to equity holders amounted to HK$340,209,000 as compared to HK$207,565,000 in the Corresponding Year. The loss per share for the Year was HK$3.05 cents as compared to HK$2.13 cents (Restated) for the Corresponding Year."

(4) On page 18 of the Results Announcement, under the heading of "Capital Structure", the last paragraph contains mistake and should be as follows:

"As at 31 March 2016, the audited net assets attributable to owners of the Company amounted to HK$24,913,000 (31 March 2015: HK$128,200,000), representing a decrease of 81% as compared with the same as of 31 March 2015. With the total number of 11,886,619,070 ordinary shares in issue as of 31 March 2016, the audited net assets value per share was HK$0.21 cents (31 March 2015: HK$1.44 cents)."

Except as stated above, all the information in the Results Announcement remains unchanged.

By Order of the Board
Richly Field China Development Limited
Xin Songtao
Chairman

Hong Kong, 21 July 2016

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Xin Songtao (Chairman) and Mr. Li Yi Feng; two non-executive Directors, namely Mr. Ma Jun and Mr. Chen Wei; and three independent non-executive Directors, namely Ms. Hsu Wai Man Helen, Mr. Chau Shing Yim David and Mr. Xu Jinghong.