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Shirble Department Store Holdings (China) Limited

歲寶百貨控股（中國）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 312)

FURTHER POSTPONEMENT OF BOARD MEETING

DELAY IN PUBLICATION OF 2011 ANNUAL RESULTS ANNOUNCEMENT

CONTINUED SUSPENSION OF TRADING OF THE SHARES

The Board refers to the announcement of the Company dated 21 March 2012 in relation to the Board Meeting (proposed to be held on 30 March 2012) for the purpose of approving the 2011 Annual Results Announcement. The Board wishes to inform the Shareholders that, as additional time is required for the Company to prepare the information requested and for the Auditors to perform and complete the audit procedures on certain transactions conducted by the Group in 2011, the publication date of the 2011 Annual Results Announcement will be postponed.

The Board acknowledges that the further delay in the publication of the 2011 Annual Results Announcement constitutes a breach of Rules 13.49(1) of the Listing Rules. The Stock Exchange reserves the right to take appropriate actions against the Company and/or the Directors in respect of such breach.

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 1:00 p.m. on 29 March 2012 pending the publication of an announcement, which is or may be price sensitive in nature. The Company will issue further announcement on further information on issues raised by the Auditors as and when appropriate before the publication of the 2011 Annual Results Announcement. Trading in the Shares will continue to be suspended until further notice.

The board (the “**Board**”) of directors (the “**Directors**”) of Shirble Department Store Holdings (China) Limited (the “**Company**”) refers to the announcement of the Company dated 21 March 2012 in relation to the meeting of the Board (the “**Board Meeting**”) to be held on 30 March 2012 for the purpose of, among other matters, (a) considering and approving the annual results announcement (the “**2011 Annual Results Announcement**”) of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2011 and (b) considering the recommendation of the payment of a final dividend, if any.

The Board wishes to inform the shareholders (the “**Shareholders**”) of the Company that, as additional time is required for the Company to prepare the information requested and for the auditors (the “**Auditors**”) of the Company, KPMG, to perform and complete the audit procedures relating to certain transactions conducted by the Group in 2011, the publication date of the 2011 Annual Results Announcement will be postponed. Accordingly, the date of the Board Meeting will also be postponed to a later date. The Company is fully cooperated with the Auditors in the supply of the required information. Further announcement will be made as and when appropriate should the date of the Board Meeting and the publication date of the 2011 Annual Results Announcement be determined.

Pursuant to Rules 13.49(1) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company is required to publish the 2011 Annual Results Announcement on or before 31 March 2012.

The Board acknowledges that the further delay in the publication of the announcement of the 2011 Annual Results Announcement constitutes a breach of Rules 13.49(1) of the Listing Rules. The Stock Exchange reserves the right to take appropriate actions against the Company and/or the Directors in respect of such breach.

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 1:00 p.m. on 29 March 2012 pending the publication of an announcement, which is or may be price sensitive in nature. The Company will issue further announcement on further information on issues raised by the Auditors as and when appropriate before the publication of the 2011 Annual Results Announcement. Trading in the Shares will continue to be suspended until further notice.

By order of the Board
Shirble Department Store Holdings (China) Limited
YANG Xiangbo
Chairman and Acting Chief Executive Officer

Hong Kong, 30 March 2012

As of the date of this announcement, the Board comprises Mr. YANG Xiangbo as the executive Director and Ms. ZHAO Jinlin, Mr. CHEN Fengliang and Mr. JIANG Hongkai as the independent non-executive Directors.