



SOUTH CHINA FINANCIAL HOLDINGS LIMITED

南華金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 619)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND MANAGING DIRECTOR**

The Board of Directors (the “Board”) of South China Financial Holdings Limited (“the Company”) announces that Dr. Tang Kam Sun (“Dr. Tang”) will resign as executive director and managing director of the Company with effect from 30 August 2007 to explore other professional and personal opportunities. Dr. Tang has confirmed that there is no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in respect of his resignation.

The Board would like to thank Dr. Tang for his valuable contribution to the Company during the tenure of his service.

On behalf of the Board
Cheung Choi Ngor
Director

Hong Kong, 29 August 2007

As at the date of this announcement, the Board of the Company comprises (1) Mr. Ng Hung Sang, Mr. Richard Howard Gorges, Ms. Cheung Choi Ngor, Dr. Tang Kam Sun, Mr. Ng Chun Sang and Mr. Ng Yuk Yeung, Paul as executive directors; and (2) Mrs. Tse Wong Siu Yin, Elizabeth, Hon. Raymond Arthur William Sears, Q.C. and Mr. Tung Woon Cheung, Eric as independent non-executive directors.