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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)

PROPOSED ISSUE OF BONUS WARRANTS
REVISION OF EXPECTED TIMETABLE

The Board announces that the expected timetable for the proposed issue of Bonus Warrants be revised.

Reference is made to the announcements of the Company dated 4 September 2007 and 12 September 2007 (together, the “Announcements”) in relation to the proposed Bonus Warrants Issue and change in board lot size of the proposed issue of Bonus Warrants respectively. Terms used in this announcement shall have the same meaning as defined in the Announcements unless the context otherwise provides.

REVISION OF EXPECTED TIMETABLE

The Board announces that the expected timetable in relation to the issue of the proposed Bonus Warrants be revised as follows:

Expected Timetable

Expected date for the despatch of the circular. Tuesday, 25 September 2007

Latest time for dealing in Shares cum entitlements
to the Bonus Warrants Issue. 4:00 p.m. Friday, 5 October 2007

Dealings in Shares ex entitlements to
the Bonus Warrants Issue
expected to commence on Monday, 8 October 2007

Latest time for lodging share transfers
to qualify for the Bonus Warrants Issue. 4:00 p.m. Tuesday, 9 October 2007

Register of members closes (both days inclusive). Wednesday, 10 October 2007 to
Friday, 12 October 2007

EGM expected to be convened on Friday, 12 October 2007

Record date for determination of
entitlements to the Bonus Warrants Issue Friday, 12 October 2007

Despatch of Bonus Warrant certificates..... Thursday, 18 October 2007

Dealings in Bonus Warrants expected to
commence on..... Tuesday, 23 October 2007

The Board believes that the revision of the expected timetable may facilitate the trading of the Bonus Warrants and considers that the revision is in the best interests of the Company and the Shareholders as a whole.

SUBSCRIPTION PERIOD

The Bonus Warrants will be exercisable at any time between dealings in the Bonus Warrants on the Stock Exchange commence, which is expected to be on 23 October 2007 and expire one calendar year thereafter, which is expected to be on 22 October 2008 (if that day is not a Business Day, the Business Day immediately preceding such day), both days inclusive.

RECORD DATE AND CLOSURE OF REGISTER

The Record Date for ascertaining the entitlement to the Bonus Warrants shall be Friday, 12 October 2007. The register of members of the Company will be closed from Wednesday, 10 October 2007 to Friday, 12 October 2007 (both days inclusive).

Shareholders are reminded that in order to qualify for the Bonus Warrants, they must ensure that all transfers accompanied by the relevant share certificates are lodged with the Company's registrar in Hong Kong, Union Registrars Limited, for registration no later than 4:00 p.m. on Tuesday, 9 October 2007. The address of Union Registrars Limited is currently located at Room 1803 Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong and will, as from 1 October 2007, be changed to Rooms 1901-02 Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong.

Save as disclosed herein, other terms of the Bonus Warrants Issue as disclosed in the Announcements shall remain unchanged.

On behalf of the Board
Cheung Choi Ngor
Director

Hong Kong, 19 September 2007

As at the date of this announcement, the Board comprises (1) Mr. Ng Hung Sang, Mr. Richard Howard Gorges, Ms. Cheung Choi Ngor, 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.