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SOUTH CHINA FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 619)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of South China Financial Holdings Limited (the “Company”) announces that on 26 June 2009, the Company granted a total of 100,000,000 share options (the “Options”) to a director and an employee (collectively the “Grantees”) of the Company and its subsidiaries under the Company’s share option scheme adopted on 31 May 2002 and amended on 5 July 2006. The Options entitle the Grantees to subscribe for a total of 100,000,000 new shares of HK\$0.025 each in the capital of the Company (the “Shares”). A summary of such grant is set out below:-

Date of grant	: 26 June 2009
Exercise price of Options granted	: HK\$0.128 per Share
Number of Options granted	: 100,000,000 (each Option shall entitle the holder thereof to subscribe for one Share)
Market price of the Shares on the date of grant	: HK\$0.068 per Share
Validity period	: Ten years, from 26 June 2009 to 25 June 2019
Vesting date of the Options	: 33,333,334 Options may be exercised from 26 June 2010 to 25 June 2012 33,333,334 Options may be exercised from 26 June 2011 to 25 June 2013 33,333,332 Options may be exercised from 26 June 2012 to 25 June 2014

Among the Options granted above, 50,000,000 Options were granted to Mr. Cheung Wai Kwok, Gary, an Executive Director and the General Manager of the Company.

On behalf of the board of
South China Financial Holdings Limited
Cheung Choi Ngor
Director

Hong Kong, 26 June 2009

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, Mr. Ng Yuk Yeung, Paul and Mr. Cheung Wai Kwok, Gary 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.