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SOUTH CHINA FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 619)

APPOINTMENT OF EXECUTIVE DIRECTOR

Appointment of Executive Director

The Board of Directors (the “Board”) of South China Financial Holdings Limited (“the Company”) is pleased to announce that Mr. Ng Tze Wai (“Mr. Ng”) has been appointed as Executive Director of the Company with effect from 8 November 2010.

Mr. Ng, aged 53, graduated from The Chinese University of Hong Kong with a Bachelor’s degree in Business Administration with honours, from the City Polytechnic of Hong Kong (now known as City University of Hong Kong) with a Bachelor’s degree in Arts with honours in Accountancy and from The Hong Kong University of Science and Technology with a Master’s degree in Business Administration. He is also an associate member of The Chartered Institute of Bankers and a fellow member of the Hong Kong Institute of Certified Public Accountants (“HKICPA”), and an ordinary member of the Hong Kong Securities Institute. He was appointed as a part-time member of Central Policy Unit (January 2009 – December 2010), a member of the Banking and Finance Industry Training Board of Vocational Training Council (for the period from 1 April 2009 to 31 March 2011), a member of the Banking Industry Training Advisory Committee of the Education Bureau (with effect from 1 August 2010 for a period of two years). He is also a member of the Professional Accountants in Business Advisory Panel and of the Professional Accountants in Business Leadership Panel of HKICPA for 2009 and 2010 respectively. Mr. Ng has had 28 years of banking experience and led a Corporate Banking Department in Hang Seng Bank for about 10 years. Prior to joining the Company, he was the Director & Chief Executive of Allied Banking Corporation (Hong Kong) Limited for about 6 years and was the vice-chairman of The DTC Association.

Mr. Ng is entitled to receive an annual salary of HK\$2.64 million which is determined with reference to the market terms and his responsibilities within the Company, on top of a performance related bonus to be determined. He is also entitled to receive a director’s fee of HK\$10,000 per annum. As at the date hereof, Mr. Ng does not have interest in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract entered between the Company and Mr. Ng and Mr. Ng is subject to retirement at the next following general meeting after his appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the Articles of Association of the Company.

Save as disclosed, Mr. Ng does not hold any directorships in any other listed public companies currently or in the last three years. He has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. There is no information in relation to the appointment of Mr. Ng that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Ng for joining the Board of the Company.

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

Hong Kong, 8 November 2010

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, Mr. Cheung Wai Kwok, Gary and Mr. Ng Tze Wai 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.