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SOUTH CHINA FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 619)

APPOINTMENT OF VICE-CHAIRMAN

AND

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that with effect from 12 May 2011, Mr. Anthony Ng has been appointed as a Vice-chairman of the Company and Mr. Steve Chan has been appointed as the Chief Executive Officer of the Company to succeed Mr. Anthony Ng.

The board of directors (the “Board”) of South China Financial Holdings Limited (the “Company”) is pleased to announce that the following persons will take up the new positions of the Company with effect from 12 May 2011:

- (a) Mr. Ng Tze Wai (“Mr. Anthony Ng”), currently an Executive Director and the Chief Executive Officer of the Company, has been appointed as a Vice-chairman of the Company; and
- (b) Mr. Chan Hing Wah (“Mr. Steve Chan”) has been appointed as the Chief Executive Officer of the Company to succeed Mr. Anthony Ng.

Mr. Anthony Ng has served as an Executive Director and the Chief Executive Officer of the Company since 2010. He will participate more in overall strategic directions and financial management of the Group.

Mr. Steve Chan, aged 52, has over 25 years experience in the securities and futures industry. Prior to joining the Company, he has held senior positions of various reputable organizations including Deputy Chief Executive Officer of OSK Holdings (Hong Kong) Limited, Head of Securities Services of Fubon Bank, Managing Director of South China Brokerage Company Limited (former name of the Company), Chief Executive Officer of Hutchison CSFBdirect Limited, Chief Operating Officer of Infocast Limited, Director of Worldsec International Limited, Chief Operating Officer of Hong Kong Futures Exchange Limited and Director of HKFE Clearing Corporation Limited.

Mr. Steve Chan holds a Master’s degree in Business Administration from the University of Hong Kong and is a member of the Hong Kong Securities Institute and was the Chairman of the Hong Kong Association of Online Brokers.

Mr. Steve Chan is not a director of the Company or any of its subsidiaries by his appointment as the Chief Executive Officer. As at the date of this announcement, he is not connected with any directors or substantial shareholders of the Company or its subsidiaries or any of their respective associates.

The Board would like to take this opportunity to welcome Mr. Anthony Ng as a Vice-chairman of the Company and welcome Mr. Steve Chan as the Chief Executive Officer of the Company.

By order of the Board
South China Financial Holdings
Limited
Cheung Choi Ngor
Director

Hong Kong, 12 May 2011

As at the date of this announcement, the Directors of the Company are (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.