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SOUTH CHINA FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 619)

RE-DESIGNATION OF EXECUTIVE DIRECTORSHIP AND RESIGNATION AS A VICE-CHAIRMAN

Mr. Anthony Ng has been re-designated from being an Executive Director to a Non-executive Director of the Company and he has resigned as a Vice-chairman of the Company, both with effect from 17 January 2012.

With effect from 17 January 2012, Mr. Anthony Ng has also been appointed by South China (China) Limited to oversee its agriculture and forestry business.

The board of directors (the “Board”) of South China Financial Holdings Limited (the “Company”) announces that Mr. Ng Tze Wai (“Mr. Anthony Ng”) has been re-designated from being an Executive Director to a Non-executive Director of the Company and he has resigned as a Vice-chairman of the Company, both with effect from 17 January 2012.

With effect from 17 January 2012, Mr. Anthony Ng has also been appointed by South China (China) Limited (“SCC”) to oversee its agriculture and forestry business. Certain substantial shareholders of SCC, which is listed on the Main Board of The Stock Exchange of Hong Kong Limited, are also substantial shareholders of the Company.

Mr. Anthony Ng, aged 55, 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. Anthony 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. Anthony Ng has been an Executive Director of the Company and has held directorship of the Company's subsidiaries since 8 November 2010. He took up the position of Chief Executive Officer of the Company from 1 December 2010 until 12 May 2011 and then the position of Vice-chairman on 12 May 2011. He has provided valuable service and support to the Company during his tenure of office as an Executive Director of Company.

After the re-designation as a Non-executive Director, Mr. Anthony Ng is no longer entitled to receive any salary from the Company. He is only entitled to receive a director's fee of HK\$10,000 per annum. As at the date hereof, Mr. Anthony 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 into between the Company and Mr. Anthony Ng and he is 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. Anthony Ng does not hold any directorship in any other listed public companies currently or in the last three years. He has no relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. There is no other information in relation to the re-designation of Mr. Anthony 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 express its warm welcome to Mr. Anthony Ng for his re-designation in the Company and congratulate him on the new appointment in SCC.

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

Hong Kong, 17 January 2012

As at the date of this announcement, the Board comprises (1) five executive directors, namely, Mr. Ng Hung Sang, Mr. Richard Howard Gorges, Ms. Cheung Choi Ngor, Mr. Ng Yuk Yeung, Paul and Mr. Chan Hing Wah; (2) one non-executive director, namely, Mr. Ng Tze Wai and (3) three independent non-executive directors, namely, Mrs. Tse Wong Siu Yin, Elizabeth, Hon. Raymond Arthur William Sears, Q.C. and Mr. Tung Woon Cheung, Eric.