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## **SOUTH CHINA FINANCIAL HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 619)**

### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The board of directors (the “Board”) of South China Financial Holdings Limited (the “Company”) hereby announces that (i) Mr. Chan Hing Wah (“Mr. Chan”) has resigned from his position as the chief executive officer of the Company with effect from 1 July 2014 but remains as a director of the Company; and (ii) Ms. Yau Shing Yam Angela (“Ms. Yau”) has been appointed as the chief executive officer of the Company with effect from 2 July 2014.

Ms. Yau, aged 43, has extensive management experience in the financial service industry. She was the chief executive officer of Kim Eng Securities (Hong Kong) Limited from 2011 to 2014. From 2000 to 2011, Ms. Yau worked at the Guoco Group and was the general manager of Guoco Capital Limited during 2005 to 2011.

Ms. Yau possesses a Master Degree in Business Administration from Institut Européen d'Administration des Affaires (INSEAD), a Master Degree in Engineering (Internet Computing) from the University of Hong Kong, a Bachelor Degree in Law from the University of London, and a Bachelor Degree in Applied Science (Electrical Engineering) from the University of Waterloo, Canada.

According to the employment contract with Ms. Yau (the “Employment Contract”), Ms. Yau is entitled to receive an annual salary of HK\$2.4 million and a guaranteed bonus of 3 months’ salary payable upon completion of the first year service. From the second year of service, subject to the discretion of the top management, Ms. Yau will be entitled to receive a discretionary bonus which shall be equal to 5% of the Adjusted Net Profit (as defined in the Employment Contract) of the Company and its subsidiaries (collectively the “Group”). Ms. Yau’s remuneration is determined by reference to her responsibilities, experience and involvement. The Employment Contract is terminable by either Ms. Yau or the Company by providing three months’ (or, in the case of the Company, one month’s) written notice or by payment in lieu of notice.

As at the date this announcement, Ms. Yau does not have any interest in shares or underlying shares of the Company within meaning of Part XV of Securities and Futures Ordinance.

Ms. Yau does not hold any directorship in the last three years in any public company, the securities of which being listed in Hong Kong or overseas and, save as disclosed above, she does not hold any other position with the Group. She also does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

In relation to Ms. Yau's appointment as the chief executive officer of the Company, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Chan has confirmed that he does not have any disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its gratitude to Mr. Chan for his valuable contributions to the Company during his tenure of service and to welcome Ms. Yau for joining the Board.

By Order of the Board  
**South China Financial Holdings Limited**  
**Cheung Choi Ngor**  
*Executive Director*

Hong Kong, 4 July 2014

*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 and Mr. Chan Hing Wah 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.*