

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SOUTH CHINA FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 619)

RESULTS OF THE RIGHTS ISSUE

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Monday, 8 June 2015, being the latest time for acceptance of, and payment for, the Rights Shares and for application and payment for excess Rights Shares, a total of 530 valid acceptances and applications had been received for a total of 65,307,014,230 Rights Shares, which comprise: (i) 279 valid acceptances of the provisional allotment under the PALs in respect of a total of 2,424,993,310 Rights Shares; and (ii) 251 valid applications for excess Rights Shares under the EAFs in respect of a total of 62,882,020,920 Rights Shares. In aggregate, they represented approximately 2,597.69% of the total number of 2,514,042,250 Rights Shares available for subscription under the Rights Issue. As a result of the over-subscription of the Rights Issue by 62,792,971,980 Rights Shares, the Underwriter's obligations in respect of the Underwritten Shares under the Underwriting Agreement and the Sub-underwriter's obligations in respect of the sub-underwriting of the Underwritten Shares under the sub-underwriting agreement have been fully discharged.

The Rights Issue and the Underwriting Agreement became unconditional after 4:00 p.m. on Thursday, 11 June 2015.

The Board has resolved to allot the 89,048,940 Rights Shares available for excess application under the EAFs to those who have applied for excess Rights Shares on a pro rata basis of approximately 0.14161% by reference to the number of excess Rights Shares being applied for under each application.

Certificates for fully-paid Rights Shares in respect of valid acceptances of Rights Shares under PALs and successful applications for excess Rights Shares under EAFs will be despatched by ordinary post to those entitled thereto, at their own risk, on or before Monday, 22 June 2015. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (without interest) will be despatched by ordinary post to those entitled thereto, at their own risk, on or before Monday, 22 June 2015.

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 23 June 2015.

Reference is made to the prospectus issued by the Company on 22 May 2015 (the “**Prospectus**”) in relation to the Rights Issue. Unless otherwise defined, all capitalized terms used herein shall have the respective meanings ascribed to them in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Monday, 8 June 2015, being the latest time for acceptance of, and payment for, the Rights Shares and for application and payment for excess Rights Shares, a total of 530 valid acceptances and applications had been received for a total of 65,307,014,230 Rights Shares, which comprise: (i) 279 valid acceptances of the provisional allotment under the PALs in respect of a total of 2,424,993,310 Rights Shares; and (ii) 251 valid applications for excess Rights Shares under the EAFs in respect of a total of 62,882,020,920 Rights Shares. In aggregate, they represented approximately 2,597.69% of the total number of 2,514,042,250 Rights Shares available for subscription under the Rights Issue. As a result of the over-subscription of the Rights Issue by 62,792,971,980 Rights Shares, the Underwriter’s obligations in respect of the Underwritten Shares under the Underwriting Agreement and the Sub-underwriter’s obligations in respect of the sub-underwriting of the Underwritten Shares under the sub-underwriting agreement have been fully discharged.

The Rights Issue and the Underwriting Agreement became unconditional after 4:00 p.m. on Thursday, 11 June 2015.

EXCESS APPLICATION

Regarding the 62,882,020,920 excess Rights Shares being applied for by way of application under the EAFs, the Board has resolved to allot the 89,048,940 Rights Shares available for excess application under the EAFs to those who have applied for excess Rights Shares on a pro rata basis of approximately 0.14161% by reference to the number of excess Rights Shares being applied for under each application. No preference has been given to topping up odd lots to whole board lots.

The Directors consider that the above allocation of the excess Rights Shares is made on a fair and equitable basis.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, set out below is the shareholding structure of the Company immediately before and after completion of the Rights Issue:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	Number of Shares	%	Number of Shares	%
Fung Shing Group Limited (Note 1)	792,100,504	15.75	1,188,150,756	15.75
Parkfield Holdings Limited (Note 1)	743,728,000	14.79	1,115,592,000	14.79
Ronastar Investments Limited (Note 1)	33,331,200	0.66	49,996,800	0.66
Mr. Ng (Notes 1 and 2)	185,554,400	3.69	278,331,600	3.69
Mr. Richard Howard Gorges (Note 2)	197,000,000	3.92	245,500,000	3.26
Ms. Cheung Choi Ngor (Note 2)	205,000,000	4.08	307,507,789	4.08
Mr. Ng Yuk Yeung Paul (Note 2)	195,000,000	3.88	292,500,000	3.88
Hon. Raymond Arthur William Sears, Q.C. (Notes 2 and 3)	1,100,000	0.02	1,650,000	0.02
The Underwriter	-	-	-	-
Public Shareholders	<u>2,675,270,396</u>	<u>53.21</u>	<u>4,062,897,805</u>	<u>53.87</u>
Total	<u><u>5,028,084,500</u></u>	<u><u>100.00</u></u>	<u><u>7,542,126,750</u></u>	<u><u>100.00</u></u>

Notes:

1. Fung Shing Group Limited, Parkfield Holdings Limited and Ronastar Investments Limited are wholly-owned by Mr. Ng. As such, Mr. Ng is deemed to have interest in the Shares held by the said companies.
2. Mr. Ng, Mr. Richard Howard Gorges, Ms. Cheung Choi Ngor, Mr. Ng Yuk Yeung Paul and Hon. Raymond Arthur William Sears, Q.C. are Directors.
3. Such Shares are the spouse interest of Hon. Raymond Arthur William Sears, Q.C.

DESPATCH OF CERTIFICATES FOR FULLY-PAID RIGHTS SHARES AND REFUND CHEQUES

Certificates for fully-paid Rights Shares in respect of valid acceptances of Rights Shares under PALs and successful applications for excess Rights Shares under EAFs will be despatched by ordinary post to those entitled thereto, at their own risk, on or before Monday, 22 June 2015.

Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (without interest) will be despatched by ordinary post to those entitled thereto, at their own risk, on or before Monday, 22 June 2015.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 23 June 2015.

The Board would like to thank the Shareholders for their support in this successful Rights Issue. The Directors remain confident that the Group is well-placed in today's environment and that the strength of the Group will lead to opportunity.

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

Hong Kong, 19 June 2015

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 and Mr. Ng Yuk Yeung Paul 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.