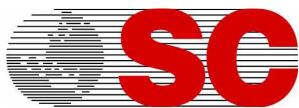


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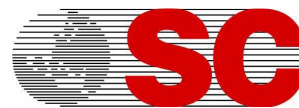


SOUTH CHINA LAND LIMITED

南華置地有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8155)



SOUTH CHINA FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 619)

JOINT ANNOUNCEMENT

COMPLETION OF THE TRANSACTION

CONNECTED TRANSACTION IN RELATION TO THE SALE AND PURCHASE OF THE ENTIRE ISSUED SHARE CAPITAL OF SOUTH CHINA ASSET MANAGEMENT LIMITED

Reference is made to the joint announcement dated 18 May 2015 issued by South China Land Limited (“SCL”) and South China Financial Holdings Limited (“SCF”) in respect of the connected transaction in relation to the sale and purchase of the entire issued share capital of South China Asset Management Limited (the “Announcement”) and the joint announcement of SCL and SCF dated 30 July 2015 regarding the extension of Long Stop Date to 30 September 2015. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

SCL and SCF are pleased to announce that the Transaction was completed on 30 September 2015 and the Consideration as adjusted by reference to the Completion Accounts amounted to approximately HK\$5.6 million.

By Order of the Board
South China Land Limited
南華置地有限公司
Richard Howard Gorges
Executive Director

By Order of the Board
South China Financial Holdings Limited
Richard Howard Gorges
Executive Director

Hong Kong, 30 September 2015

As at the date of this announcement, the SCL Directors are (1) Mr. Ng Hung Sang, Mr. Ng Yuk Yeung Paul, Mr. Richard Howard Gorges, Ms. Cheung Choi Ngor, Mr. Ng Yuk Fung Peter and Mr. Law Albert Yu Kwan as executive directors; (2) Ms. Ng Yuk Mui Jessica as non-executive director; and (3) Ms. Pong Scarlett Oi Lan, J.P., Dr. Leung Tony Ka Tung and Ms. Chan Mei Bo Mabel as independent non-executive directors.

As at the date of this announcement, the SCF Directors 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.

This announcement, for which the SCL Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to SCL. The SCL Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the website of SCL at www.scland.co.