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SOUTH CHINA FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00619)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board of directors (the “Board”) of South China Financial Holdings Limited (the “Company”) hereby announce that Dr. Wang Wei-Hsin (“Dr. Wang”) has been appointed as the Chief Executive Officer of the Company with effect from 3 May 2016.

Dr. Wang, aged 50, has extensive management experience in the financial services industry. Prior to joining South China Group, he served as a chairman and chief executive officer of SinoPac Securities (Asia) Limited and was responsible for the business development and operations in Asia since 2009. Prior to that, he was chief Investment Officer for Japan CDW Group and chief financial officer of its Taiwan subsidiary, as well as having played significant roles in Yes-Asia.com and China Development Industrial Bank.

Dr. Wang possesses a PhD in Management Science (Financial Engineering) from Imperial College London and was the fellow of Royal Society of Statistics during 1999 to 2000.

According to the employment contract with Dr. Wang (the “Employment Contract”), Dr. Wang is entitled to receive an annual salary of HK\$2.91 million and a guaranteed bonus of HK\$1,000,000 payable upon completion of the first year service. Dr. Wang’s remuneration is determined by reference to his qualification, experience, duties and responsibilities in the Company. The Employment Contract is terminable by either Dr. Wang 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, Dr. Wang does not have any interest in shares or underlying shares of the Company within meaning of Part XV of Securities and Futures Ordinance.

Dr. Wang does not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas. He also does not hold any other position in the Company and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

In relation to Dr. Wang's appointment as the Chief Executive Officer of the Company, no other information needs 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 no other matter needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Dr. Wang for joining the Board.

By Order of the Board
South China Financial Holdings Limited
Ng Yuk Mui Jessica
Executive Director

Hong Kong, 6 May 2016

As at the date of this announcement, the directors of the Company are (1) Mr. Ng Hung Sang, Ms. Cheung Choi Ngor and Ms. Ng Yuk Mui Jessica as executive directors; and (2) Hon. Raymond Arthur William Sears, Q.C., Mrs. Tse Wong Siu Yin Elizabeth and Mr. Tung Woon Cheung Eric as independent non-executive directors.