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SOUTH CHINA FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 00619)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of South China Financial Holdings Limited (the “**Company**”) will be held at 11:00 a.m. on Thursday, 30 June 2016 at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong to consider and, if thought fit, pass with or without modifications, the following resolutions (unless otherwise indicated, capitalised terms used in this notice shall have the same meanings as those defined in the circular (the “**Circular**”) of the Company dated 14 June 2016):

ORDINARY RESOLUTIONS

1. “**THAT** subject to the satisfaction of the conditions of the Rights Issue (as defined below) as set out on page 24 of the Circular dated 14 June 2016:
 - (a) the proposed issue by way of rights issue of 7,542,126,750 ordinary shares (the “**Rights Shares**”[#]) at the Subscription Price of HK\$0.066 per Rights Share to the Qualifying Shareholders whose names appear on the date by reference to which entitlement under the Rights Issue will be determined (other than the Non-Qualifying Shareholders with registered addresses outside Hong Kong whom the Directors, after making relevant enquiry, consider their exclusion from the Rights Issue to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place) in the proportion of one Rights Share for every existing Share of the Company then held on the Record Date at the Subscription Price of HK\$0.066 per Rights Share and substantially on the terms and conditions of the Rights Issue set out in the Circular be and is hereby approved;

[#] as defined in the circular of the Company dated 14 June 2016

- (b) the Directors be and are hereby authorized to allot and issue the Rights Shares pursuant to the Rights Issue notwithstanding the same may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, the Directors may make such exclusions or other arrangements in relation to the Non-Qualifying Shareholders as they may deem necessary, desirable or expedient having regard to any restrictions or obligations under the articles of association of the Company or the laws of, or the rules and regulations of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong;
 - (c) the Underwriting Agreement and the transactions contemplated thereunder be and are hereby approved and confirmed; and
 - (d) any one or more Directors be and are hereby authorised to sign or execute such documents and do all such acts and things in connection with the allotment and issue of the Rights Shares, the implementation of the Rights Issue and the Underwriting Agreement, the exercise or enforcement of any of the Company's rights under the Underwriting Agreement and to make and agree to make such variations of the terms of the Underwriting Agreement as they may in their discretion consider to be appropriate, necessary, desirable or expedient to carry out, to give effect to or in connection with the Rights Issue or any transaction contemplated thereunder.”
2. “**THAT** the terms of the application for a waiver (the “**Whitewash Waiver**”) granted or to be granted by the Executive of the Corporate Finance Division of the Securities and Futures Commission to the Underwriter and parties acting in concert with it (the “**Concert Group**”) pursuant to Note 1 on the Dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers from an obligation to make a general mandatory offer for all the issued shares of the Company (other than those owned or agreed to be acquired by the Concert Group) as a result of the subscription of the Rights Shares pursuant to the Underwriting Agreement be and are hereby approved and the Directors be and are hereby authorised to do all such things and acts and execute all documents which they consider necessary, desirable or expedient to implement or to give effect to any matters relating to the Whitewash Waiver.”

By the order of the Board
South China Financial Holdings Limited
Ms. Ng Yuk Mui Jessica
Executive Director

Hong Kong, 14 June 2016

Registered office:

28th Floor
Bank of China Tower
1 Garden Road
Central
Hong Kong

Notes:

1. A member of the Company (“**Shareholder**”) entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or, if such Shareholder is a holder of more than one share, more proxies to attend and vote in his stead. A proxy need not be a Shareholder.
2. In order to be valid, the form of proxy must be deposited with Union Registrars Limited, the share registrar of the Company, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
3. Where there are joint registered holders of any share of the Company, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such holders be present at the EGM personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
5. Completion and delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM if the Shareholder so desires and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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 .