

IRREVOCABLE UNDERTAKING

Date : 20th April 2016

To : South China Financial Holdings Limited
Uni-spark Investments Limited

Dear Sirs,

Rights Issue of 7,542,126,750 Rights Shares at a subscription price of HK\$0.066 per Rights Share by South China Financial Holdings Limited

We understand that on 20th April 2016, an underwriting agreement (the "Underwriting Agreement") was entered into between South China Financial Holdings Limited (the "Company") and Uni-Spark Investments Limited as underwriter in relation to a proposed rights issue of the Company. Unless otherwise stated, terms defined in the Underwriting Agreement have the same meanings when used in this letter.

This Undertaking Letter is executed by us as shareholders of the Company in favour of the Company and Uni-spark Investments Limited.

As at the date of this letter, we are beneficially interested in the number of Shares as set out in the table below. We understand that the Company proposes to issue, by way of rights issue, an aggregate of 7,542,126,750 Rights Shares to the Qualifying Shareholders in the proportion of one (1) Rights Share for every one (1) Share held as at the Record Date. Subject to the Rights Issue becoming unconditional, we will be entitled to the following number of Rights Shares:

	Shares	Rights Shares
Fung Shing Group Limited	588,150,756	588,150,756
Parkfield Holdings Limited	1,115,592,000	1,115,592,000
Ronastar Investments Limited	49,996,800	49,996,800
Ng Hung Sang ("Mr. Ng")	278,331,600	278,331,600
Cheung Choi Ngor	307,507,789	307,507,789
Total	2,339,578,945	2,339,578,945

Save as the aforesaid, we confirm that the above Shareholders and their close associates (as defined in the Listing Rules) have no other direct or indirect interests in the Shares.

In connection with the Rights Issue and in consideration of the Underwriter undertaking its obligation under the Underwriting Agreement and of the Company undertaking the Rights Issue, we unconditionally and irrevocably undertake to the Company as follows:-

- (i) to accept or procure the application of, by the Latest Time for Acceptance, an aggregate of 2,339,578,945 Rights Shares in accordance with our entitlements set out above, to which we have assured entitlements in respect of an aggregate of 2,339,578,945 Shares registered in our name as at the date of this letter (the "Current Securities");
- (ii) to procure that application forms in respect of aggregate of 2,339,578,945 Rights Shares, to which we have assured entitlements, will be lodged on or before the Latest Time for Acceptance;
- (iii) to authorise the Company (unless otherwise agreed in writing with us) that, in the event that we should fail to comply with the undertakings given in (i) and (ii)

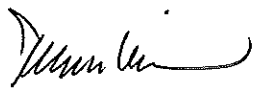
above:-

- (a) to treat this letter as an application by us for all the Rights Shares to which we have assured entitlements;
- (b) to allocate and procure the issue of the same to us; and
- (c) to procure the registration of the same in our name;
- (iv) that the Current Securities will remain registered in the same name until the close of business on the Record Date; and
- (v) that we will not, during the period from immediately after the signing of the Underwriting Agreement to the completion or lapse of the Rights Issue, without the prior written consent of the Company (which consent shall not be unreasonably withheld or delayed) dispose of or transfer any of the Current Securities or any interest in it (other than the application of Rights Shares to which we have assured entitlements under the Rights Issue) and notwithstanding the foregoing, unless any third party to whom such Current Securities or interests are to be transferred shall undertake to give similar undertakings in favour of the Company to those set out in this letter.

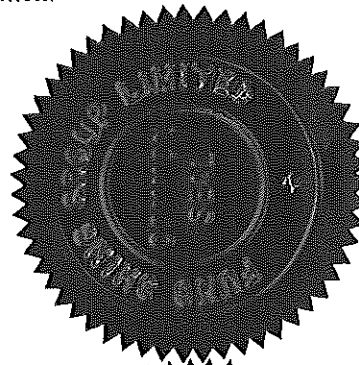
The terms of this letter shall be governed by and construed in accordance with the laws of Hong Kong. We irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.

IN WITNESS whereof this letter has been executed the day and year first above written.


THE COMMON SEAL of)
Fung Shing Group Limited)
is hereunto affixed)
in the presence of:-)


Li Shan Yee Teresa

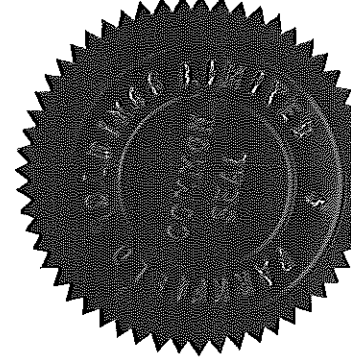





THE COMMON SEAL of)
Parkfield Holdings Limited)
is hereunto affixed)
in the presence of:-)


Li Shan Yee Teresa





THE COMMON SEAL of)
Ronastar Investments Limited)
is hereunto affixed)
in the presence of:-)


Li Shan Yee Teresa







SIGNED SEALED DELIVERED
by Ng Hung Sang
in the presence of :-

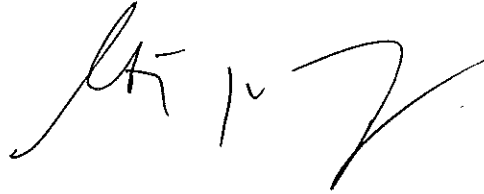
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Lin Shan Yee Tsora

SIGNED SEALED DELIVERED
by Cheung Choi Ngor
in the presence of :-

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Lin Shan Yee Tsora