

*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**

### **南華金融控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00619)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of South China Financial Holdings Limited (the “**Company**”, together with its subsidiaries, collectively as the “**Group**”) is pleased to announce that Dr. Wang Wei Hsin (“**Dr. Wang**”) has been appointed as an Executive Director, a member of the Executive Committee and an Authorized Representative (under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company with effect from 28 March 2017.

Dr. Wang, aged 51, has extensive management experience in the financial services industry. He joined the Group as Chief Executive Officer on 3 May 2016. Dr. Wang is also a director of certain subsidiaries of the Company. Prior to joining the 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 of a PhD in Management Science (Financial Engineering) from Imperial College London and was the fellow of Royal Society of Statistics during 1999 to 2000.

There is no service contract entered into between the Company and Dr. Wang in respect of his appointment as an Executive Director of the Company. He is subject to retirement by rotation at least once every three years and eligible for re-election pursuant to the Articles of Association of the Company (“**AOA**”). Pursuant to Article 99 of the AOA, Dr. Wang shall hold office until the next following general meeting and shall eligible for re-election at that meeting.

According to the employment contract with Dr. Wang, he is entitled to receive an annual salary of HK\$3 million, a guaranteed bonus of HK\$1 million payable upon completion of the first year service as Chief Executive Officer and a discretionary bonus will be determined by reference to the performance of the Company from the second year onwards. He is also entitled to receive a director’s fee of HK\$10,000 per annum. Dr. Wang’s remuneration is determined by reference to his qualification, experience, duties and responsibilities in the Company.

As at the date hereof, Dr. Wang does not have any interest in shares or underlying shares of the Company within the meaning of Part XV of the 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, and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed hereof, he does not hold any other position in the Company.

Save as disclosed hereof, there is no other information in relation to the appointment of Dr. Wang that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that 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.

For and on behalf of  
**South China Financial Holdings Limited**  
**南華金融控股有限公司**  
**Ng Yuk Mui Jessica**  
*Executive Director*

Hong Kong, 28 March 2017

*As at the date of this announcement, the directors of the Company are (1) Mr. Ng Hung Sang, Ms. Cheung Choi Ngor, Ms. Ng Yuk Mui Jessica and Dr. Wang Wei Hsin 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.*