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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)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board of directors (the “Board”) of South China Financial Holdings Limited (the “Company”) hereby announces that Dr. Wang Wei Hsin (“Dr. Wang”) has tendered his resignation as an executive director, a member of executive committee, chief executive officer and an authorised representative (under Rule 3.05 of the Rules Governing the Listing of Securities (“Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”)) of the Company and as director in all relevant subsidiaries of the Company with effect from 17 October 2018 for focusing on personal affairs.

Dr. Wang has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignations that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE

Following the resignation of Dr. Wang, as recommended by the nomination committee of the Company and approved by the Board, Ms. Ng Yuk Mui Jessica (“Ms. Ng”), the executive director and executive vice chairman of the Company, will take up the role and responsibilities of Dr. Wang as chief executive officer of the Company and as the authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 17 October 2018.

Biographical information of Ms. Ng:

Ms. Ng, aged 40, is an executive director, the executive vice-chairman and a member of the executive committee of the Company. She is also a non-executive director of South China Holdings Company Limited, being listed on the Main Board of the Stock Exchange and an executive director and the executive vice-chairman of South China Assets Holdings Limited, being listed on the GEM of the Stock Exchange. She holds a Bachelor degree in Law from King's College London, University of London in the United Kingdom and was admitted to the Hong Kong Bar in 2006. She is an associate member of the Chartered Institute of Management Accountants and a member of 12th Hebei Provincial Committee of the Chinese People's Political Consultative Conference. She has been a director of the Company since 12 November 2015. She is the daughter of Mr. Ng Hung Sang, an executive director, the chairman and a substantial shareholder of the Company. Ms. Ng confirms that as at the date of this announcement, she (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas save as disclosed hereinabove; (ii) holds directorship in a number of subsidiaries of the Company; (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) save as disclosed hereinabove; and (iv) is not aware of any additional information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

There is no service agreement entered into between Ms. Ng and the Company in relation to her new appointment and no additional remuneration will be given to Ms. Ng in respect of her appointment as chief executive officer.

The Board wishes to express its heartfelt thanks to Dr. Wang for his valuable contribution to the Company during his tenure of service, and its warmest welcome to Ms. Ng for being appointed as the chief executive officer of the Company.

By order of the Board
South China Financial Holdings Limited
南華金融控股有限公司
Cheung Choi Ngor
Executive Director

Hong Kong, 16 October 2018

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