

IRREVOCABLE UNDERTAKING

Date: 3 July 2019

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

Dear Sirs,

Rights Issue of 451,915,605 Rights Shares at a subscription price of HK\$0.42 per Rights Share by South China Financial Holdings Limited

We understand that on 3 July 2019, 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 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 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 451,915,605 Rights Shares to the Qualifying Shareholders in the proportion of three (3) Rights Shares for every two (2) Shares 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	23,526,030	35,289,045
Parkfield Holdings Limited	44,623,680	66,935,520
Ronastar Investments Limited	1,999,872	2,999,808
Ng Hung Sang (“Mr. Ng”)	11,133,264	16,699,896
Ng Yuk Yeung Paul	11,700,000	17,550,000
Uni-spark Investments Limited	7,178,761	10,768,141
Total	100,161,607	150,242,410

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 150,242,410 Rights Shares in accordance with our entitlements set out above, to which we have assured entitlements in respect of an aggregate of 100,161,607 Shares registered in our names as at the date of this letter (the “**Current Securities**”);
- (ii) to procure that application forms in respect of aggregate of 150,242,410 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 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 names;
- (iv) that the Current Securities will remain registered in the same name until the close of business on the Record Date; and
- (v) that, other than any subsisting security interests, we will not, during the period from immediately after the signing of the Underwriting Agreement to completion or, where applicable, 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:-)



Watt Ka Po James

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

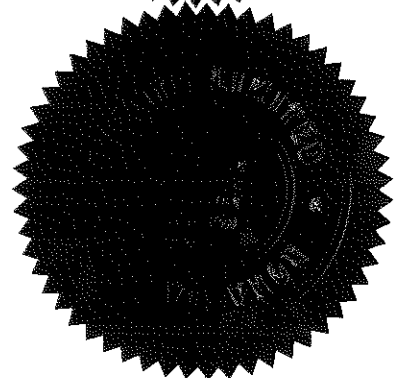
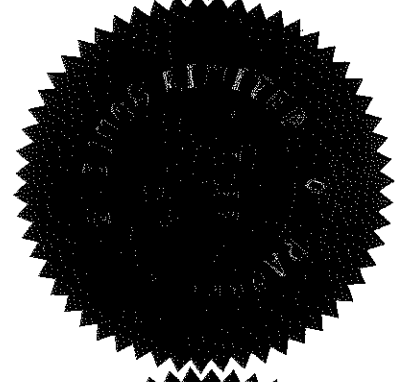
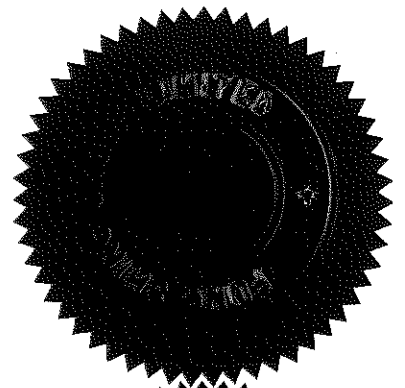


Watt Ka Po James

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

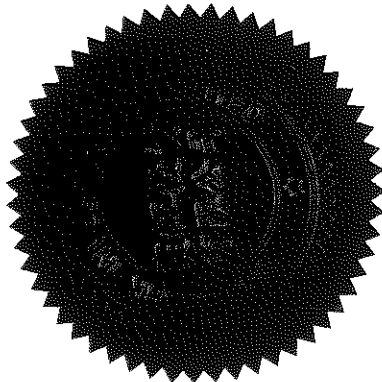


Watt Ka Po James



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

Watt Ka Po James)
Ng Hung Sang)
Ng Yuk Yeung Paul)



Watt Ka Po James

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

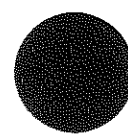
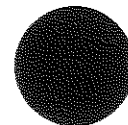
Watt Ka Po James)
Ng Hung Sang)

Watt Ka Po James

SIGNED SEALED DELIVERED)
by Ng Yuk Yeung Paul)
in the presence of :-)

Watt Ka Po James)
Ng Yuk Yeung Paul)

Watt Ka Po James



Watt Ka Po James