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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)**

### **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 9:00 a.m. on Friday, 23 August 2019 at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong to consider and, if thought fit, passing, 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 2 August 2019):

#### **ORDINARY RESOLUTIONS**

1. “**THAT** subject to the satisfaction of the conditions of the Rights Issue (as defined below) as set out on pages 33 to 34 of the Circular:
  - (a) the issue by way of rights issue (the “**Rights Issue**”) of 451,915,605 ordinary shares (the “**Rights Shares**”) at the subscription price of HK\$0.42 per Rights Share to the qualifying shareholders (the “**Qualifying Shareholders**”) of the Company whose names appear on the register of members of the Company as at the close of business on 4 September 2019 (or such other date as may be determined by the directors of the Company (the “**Directors**”) (the “**Record Date**”) other than those shareholders (the “**Non-Qualifying Shareholders**”) of the Company whose names appear on the register of members of the Company as at the close of business on the Record Date and whose addresses as shown on the register of members of the Company are outside Hong Kong, whom the Directors, based on the legal advice provided by legal advisers in the relevant jurisdictions, consider it necessary or expedient to exclude from the Rights Issue, 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, and substantially on the terms and conditions set out in the Circular (a copy of which marked “A” is produced to the meeting and initialed by the chairman of the meeting for the purpose of identification) and such other terms and conditions as may be determined by the Directors, be and is hereby approved and the Directors be and are hereby authorised to issue and allot such Rights Shares by way of rights

and otherwise on the terms set out in such document, and the placing agreement dated 3 July 2019 entered into between the Company and the Bookrunner (“**Placing Agreement**”) in relation to the placing of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares at the placing price of being at least equal to the Subscription Price on a best effort basis (a copy of the Placing Agreement marked “B” is produced to the meeting and initialled by the chairman of the meeting for the purpose of identification), and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

- (b) the Directors be and are hereby authorised 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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong; and
- (c) any one or more Directors be and is/are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as he/they may, in his/their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of or giving effect to or the completion of any matters relating to the Rights Issue, the Placing Agreement, and the transactions contemplated thereunder.”

2. “**THAT:**

- (a) the entering into of the underwriting agreement dated 3 July 2019 between the Company and Uni-Spark Investments Limited in relation to the Rights Issue (the “**Underwriting Agreement**”) and the transaction contemplated thereunder (a copy of the Underwriting Agreement marked “C” is produced to the meeting and initialled by the chairman of the meeting for the purpose of identification) be and is hereby approved, confirmed and ratified in all respects and the performance of the transactions contemplated thereunder by the Company (including but not limited to the arrangements for taking up of the underwritten Rights Shares, if any, by Uni-Spark Investments Limited) be and are hereby approved, confirmed and ratified; and
- (b) any one or more Directors be and is/are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as he/they may, in his/their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of or giving effect to or the completion of any matters relating to the Underwriting Agreement and the transactions contemplated thereunder.”

## SPECIAL RESOLUTION

### 3. “THAT:

- (a) subject to the granting of the Whitewash Waiver (as defined below) by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or any of his delegate(s) and any conditions that may be imposed thereon, the granting of a waiver to the Underwriter and parties acting in concert with it of any obligation to make a general offer under the Code on Takeovers and Mergers for all the issued shares of the Company (other than those owned or agreed to be acquired by the Underwriter and parties acting in concert with it) as a result of the taking up any the Underwritten Shares pursuant to the Underwriting Agreement (the “**Whitewash Waiver**”) be and is hereby approved; and
- (b) any one or more Directors be and is/are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as he/they may, in his/their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of or giving effect to or the completion of any matters relating to the Whitewash Waiver and the transactions contemplated thereunder.”

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

Hong Kong, 2 August 2019

### **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, 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 (i.e. 9:00 a.m. on 21 August 2019, Hong Kong time) or any adjournment thereof. In calculating the periods mentioned in this paragraph, no account is to be taken of any part of a day that is a public holiday (including Sunday).

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 executive directors of the Company are Mr. Ng Hung Sang, Ms. Cheung Choi Ngor and Ms. Ng Yuk Mui Jessica; and the independent non-executive directors are Hon. Raymond Arthur William Sears, Q.C., Mrs. Tse Wong Siu Yin Elizabeth and Mr. Tung Woon Cheung Eric.*