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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: 619)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO CONNECTED TRANSACTION IN RELATION TO THE ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

Reference is made to (i) the announcement (the “**Announcement**”) of South China Financial Holdings Limited (the “**Company**”) dated 7 April 2020; and (ii) the supplemental announcement of the Company dated 17 April 2020 regarding the connected transaction in relation to the issue of Convertible Bonds under the Specific Mandate. Unless the context otherwise requires, all capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As set out in the Announcement, a circular of the Company (the “**Circular**”) containing, among other things, (i) details of the Subscription Agreement and the transaction contemplated thereunder; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Subscription Agreement and the transaction contemplated thereunder; and (iv) the notice of the EGM and a form of proxy will be despatched to the Shareholders on or before 29 April 2020.

As additional time is required to prepare and finalise certain information in the Circular, the despatch date of the Circular and the notice of the EGM are expected to be delayed to a date falling on or before 15 May 2020.

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, 29 April 2020

As at the date of this announcement, the Directors are (1) Mr. Ng Hung Sang, Ms. Cheung Choi Ngor and Ms. Ng Yuk Mui Jessica 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.