

2 August 2019

The Board of Directors
South China Financial Holdings Limited
28th Floor, Bank of China Tower
1 Garden Road
Central
Hong Kong

Dear Sirs


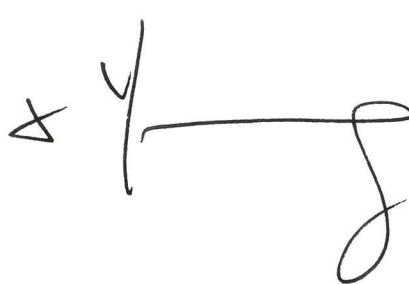
South China Financial Holdings Limited (the "Company") and its subsidiaries (the "Group")

We refer to the circular of the Company dated 2 August 2019 (the "Circular") in connection with the Company's proposed rights issue on the basis of three rights shares for every two shares (the "Rights Issue"), a final proof of which is attached and initialed by us on its front cover for the purpose of identification.

We hereby consent to the inclusion of our letter dated 2 August 2019 on the profit estimate for the six months ended 30 June 2019 as set out in Appendix IB to the Circular and our accountants' report dated 2 August 2019 on the unaudited pro forma financial information as at 31 December 2018 as set out in Appendix II to the Circular, and the references to our name in the form and context in which they are included.

This letter is solely being issued in connection with the filing of the Circular regarding the Rights Issue and not for any other purpose.

Yours faithfully



Certified Public Accountants
Hong Kong