

FORM OF OPTIONHOLDERS' UNDERTAKING

Date: 3 July 2019.

To: The board of directors (the “**Board**”)
South China Financial Holdings Limited (the “**Company**”)
Uni-spark Investments Limited (the “**Underwriter**”)

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

1. I understand that on 3 July 2019, an underwriting agreement (the “**Underwriting Agreement**”) was entered into between the Company and the Underwriter in relation to the proposed rights issue (the “**Rights Issue**”) of the Company. Unless otherwise stated, terms defined in the Underwriting Agreement have the same meanings when used in this letter.
2. This undertaking is executed by me as a holder of 51,795 share options granted to me on 9 June 2015 under the share option scheme of the Company adopted on 5 June 2012 (the “**Options**”).
3. As at the date of this letter, I am interested in the following Options granted to me and which are outstanding:

<i>Date of grant</i>	<i>Number of Options</i>	<i>Exercise price</i>	<i>Exercise period</i>
09/06/2015	51,795	HK\$9.75	09/06/2018- 08/06/2020

4. Save as disclosed herein, I do not hold any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company as at the date of this letter.
5. In connection with the Rights Issue, in consideration of the Underwriter undertaking its obligations under the Underwriting Agreement and of the Company undertaking the Rights Issue, I hereby irrevocably and unconditionally undertake to the Underwriter and the Company that I will not exercise any of the Options which have been granted to me for the period from the date of this undertaking or the commencement of the exercise period (as set out paragraph 3 above) (whichever is earlier) to completion or, where applicable, lapse of the Rights Issue.
6. I consent to the issue of announcement(s), circular and other relevant documents(s) with references to me and/or to this undertaking as the Company may reasonably require in order to comply with the Listing Rules, the Takeovers Code, and other applicable rules, laws and regulations.
7. This undertaking shall be binding upon my successors and/or personal representatives. This letter shall terminate after the completion or lapse (where applicable) of the Rights Issue or when the Underwriting Agreement is otherwise terminated in accordance with the terms thereof (whichever is earlier).
8. This undertaking shall be governed by and construed in accordance with Hong Kong law. I hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.

IN WITNESS whereof this undertaking has been executed the day and year first above written.

SIGNED SEALED DELIVERED
by YAU MAN YUK
in the presence of :-



Watt Ka Po James



