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SOUTH CHINA FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00619)

**DESPATCH OF CIRCULAR IN RELATION TO
(I) PROPOSED RIGHTS ISSUE ON THE BASIS OF
THREE RIGHTS SHARES FOR EVERY TWO SHARES
HELD ON THE RECORD DATE;
(II) APPLICATION FOR WHITEWASH WAIVER; AND
(III) NOTICE OF EGM**

Financial Adviser to the Company



**Underwriter of the Rights Issue
Uni-Spark Investments Limited**

**Independent Financial Adviser to the Independent Board Committee and
the Independent Shareholders**



INTRODUCTION

Reference is made to the (i) announcement of South China Financial Holdings Limited (the “**Company**”) dated 3 July 2019 (the “**Announcement**”) in relation to, among other matters, the Rights Issue, the Underwriting Agreement and the Whitewash Waiver; and (ii) announcement of the Company dated 19 July 2019 in relation to the delay in despatch of the circular of the Company in relation to, among others, the Rights Issues, the Underwriting Agreement and the Whitewash Waiver (the “**Circular**”). Unless otherwise specified, terms used herein shall have the same meanings as those defined in the Announcement.

DESPATCH OF CIRCULAR

The Directors are pleased to announce that the Circular containing, among other things, (i) further details of the Rights Issue, the Underwriting Agreement and the Whitewash Waiver; (ii) a letter from the Independent Board Committee to the Independent Shareholders in relation to the Rights Issue, the Underwriting Agreement and the Whitewash Waiver; (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Rights Issue, the Underwriting Agreement and the Whitewash Waiver; and (iv) a notice of the EGM, has been despatched to the Shareholders on 2 August 2019.

Shareholders are advised to read the Circular carefully, and in particular (without limitation to) the letter from the Independent Board Committee to the Independent Shareholders and the letter from the Independent Financial Adviser contained in the Circular. The EGM will be held on Friday, 23 August 2019 at 9:00 a.m. at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong, the details of which are set out in the notice of the EGM contained in the Circular.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES

The Shares are expected to be dealt in on an ex-rights basis from Tuesday, 27 August 2019. Dealings in the Rights Shares in nil-paid form are expected to take place from Monday, 9 September 2019 to Monday, 16 September 2019 (both days inclusive). Any Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or Rights Shares in their nil-paid form is advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares, and if they are in doubt about their position, they should consult their professional advisers.

By Order of the Board
South China Financial Holdings Limited
Ng Yuk Mui Jessica
Executive Director and Chief Executive Officer

Hong Kong, 2 August 2019

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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.