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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 an extraordinary general meeting of South China Financial Holdings Limited (the “**Company**”) will be held at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Wednesday, 11 January 2023 at 10:00 a.m. (the “**EGM**”) for the purpose of considering and, if thought fit, passing with or without amendment(s), passing the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT:**

- (a) the sale and purchase agreement dated 13 September 2022 (the “**Sale and Purchase Agreement**”) entered into between Thousand China Investments Limited as vendor (the “**Vendor**”) and Power Path Global Limited as purchaser (a copy of which marked “A” has been produced to the EGM and initialled by the chairman of the EGM for the purpose of identification) in relation to, among other matters, the proposed purchase of one (1) share of US\$1.00 in the share capital of Genius Year Limited, representing the entire issued share capital of Genius Year Limited, and the transactions contemplated thereunder (including the terms and conditions of the subscription of the convertible bonds in the total principal amount of HK\$89,840,000 (the “**Convertible Bonds**”) to be issued by the Company) be and are hereby approved, ratified and confirmed;
- (b) subject to and conditional upon The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) approving the listing of, and granting the permission to deal in, the Conversion Shares (as defined below), the directors of the Company (the “**Directors**”) be and are hereby authorised to: (i) issue the Convertible Bonds to the Vendor; and (ii) allot and issue such shares of the Company which may fall to be issued upon exercise of the conversion rights attaching to the Convertible Bonds (the “**Conversion Shares**”) on the terms and subject to the conditions of the Convertible Bonds;

- (c) an unconditional specific mandate granted to the Directors to exercise the powers to allot, issue and deal with such number of Conversion Shares as may be required to be allotted and issued upon the exercise of the conversion rights attaching to the Convertible Bonds pursuant to the terms of the Convertible Bonds be and is hereby confirmed and approved; and
- (d) subject to and conditional upon the fulfillment of the conditions set out in the Sale and Purchase Agreement and the transactions contemplated thereunder (including the terms and conditions of the Convertible Bonds), any one or more Directors be and is/are hereby authorized, for and on behalf of the Company, to execute all such documents, instruments and agreements, and take such action, do all such acts or things, as he/she/they may, in his/her/their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implement of or giving effect or completion of any matters relating to the Sale and Purchase Agreement and the transactions contemplated thereunder (including the terms and conditions of the Convertible Bonds) and all matters incidental thereto.”

By order of the board of Directors of
South China Financial Holdings Limited
南華金融控股有限公司
Ng Yuk Mui Jessica
Executive Director

Hong Kong, 16 December 2022

Registered office:

28th Floor
Bank of China Tower
1 Garden Road
Central
Hong Kong

Notes:

1. The register of members of the Company will be closed from Friday, 6 January 2023 to Wednesday, 11 January 2023, both days inclusive, during which period no share transfers will be effected. In order to be eligible to attend and vote at the EGM, all share transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Thursday, 5 January 2023.
2. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and on a poll vote instead of him. A proxy need not be a member of the Company.
3. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited with the Company's share registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than forty-eight (48) hours before the time fixed for holding the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude any member from attending and voting in person at the EGM or any adjourned meeting thereof should he so wish.

4. In the case of joint shareholdings, any one of such persons may vote, either personally or by proxy in respect of such share, provided that if more than one of such joint holders be present at the meeting or any adjournment thereof personally or by proxy, the more senior shall alone be entitled to vote and for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members in respect of the joint holding.
5. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 8:00 a.m. on the date of the EGM, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.sctrade.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify the shareholders of the Company of the date, time and venue of the rescheduled meeting.
6. To safeguard the health and safety of the shareholders of the Company and to prevent the spreading of the COVID-19 pandemic, certain precautionary measures will be implemented at the EGM, including (i) compulsory temperature screening/checks; (ii) wearing of surgical face mask; and (iii) no provision of refreshments or drinks or souvenir. Attendees who do not comply with the precautionary measures referred to in (i) and (ii) above may be denied entry to the EGM venue, at the absolute discretion of the Company as permitted by law. Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the EGM venue. For the health and safety of the shareholders of the Company, the Company would like to encourage shareholders of the Company to exercise their right to vote at the EGM by appointing the chairman of the EGM as their proxy and to return their proxy forms by the time specified above, instead of attending the EGM in person.

As at the date of this announcement, the board of Directors comprises: (1) Mr. Ng Hung Sang, Ms. Cheung Choi Ngor and Ms. Ng Yuk Mui Jessica as executive directors; and (2) Mrs. Tse Wong Siu Yin Elizabeth, Hon. Raymond Arthur William Sears, K.C. and Mr. Tung Woon Cheung Eric as independent non-executive directors.