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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of South China Financial Holdings Limited (the “**Company**”) is pleased to announce that Mr. Ng Yuk Yeung Paul (“**Mr. Paul Ng**”) has been appointed as an Executive Director and a member of the Executive Committee of the Company with effect from 1 February 2023.

The biographical details of Mr. Paul Ng are set out as follows:

Mr. Paul Ng, aged 41, is an executive director, the executive vice chairman, the co-chief executive officer and a member of the executive committee of South China Holdings Company Limited, being listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He is a non-executive director of South China Assets Holdings Limited, the issued shares of which were delisted on GEM of the Stock Exchange in March 2022. He also holds several directorships in certain subsidiaries of the Company. He graduated in Law from Corpus Christi College, University of Cambridge (the “**University**”) in the United Kingdom and is a Scholar of the University. He is an associate member of the Chartered Institute of Management Accountants and a member of the 13th and 14th National Committee of the Chinese People’s Political Consultative Conference and is a standing member of the 11th, 12th and 13th Liaoning Provincial Committee of the Chinese People’s Political Consultative Conference. He was the winner of the Young Industrialist Awards of Hong Kong 2017. He has extensive experience in the financial services, property development, OEM toys manufacturing, tourism and media businesses. He is the son of Mr. Ng Hung Sang, an Executive Director, the Chairman, a member of the Executive Committee and a substantial shareholder of the Company, and is the younger brother of Ms. Ng Yuk Mui Jessica, an Executive Director, Executive Vice Chairman, Chief Executive Officer and a member of the Executive Committee of the Company.

There is no service contract entered into between the Company and Mr. Paul Ng in respect of his appointment as an Executive Director of the Company. He is subject to retirement by rotation at least once every three years and eligible for re-election pursuant to the Articles of Association of the Company (“**AOA**”). Pursuant to Article 99 of the AOA, Mr. Paul Ng shall hold office until the next following general meeting and shall eligible for re-election at that meeting.

Mr. Paul Ng is entitled to receive a director's fee of HK\$10,000 per annum, which is determined by reference to his duties, experience and involvement. As at the date of this announcement, he holds 12,198,000 ordinary shares in the issued share capital of the Company (representing approximately 4.04% of the issued share capital of the Company).

Save as disclosed above, Mr. Paul Ng does not have any interest in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and hold any other directorship in any other public company the securities of which being listed in Hong Kong or overseas in the last three years. He also does not have any other position in the Company and does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

In relation to Mr. Paul Ng's appointment as the Executive Director of the Company, no other information needs to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Rule Governing the Listing of Securities on the Stock Exchange and no other matter needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Paul Ng to the Board.

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

Hong Kong, 1 February 2023

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