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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in South China Financial Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
CLOSURE OF REGISTER OF MEMBERS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of South China Financial Holdings Limited (the “**Company**”) to be held at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Thursday, 27 June 2024 at 11:00 a.m. (the “**AGM**”) is set out on pages 14 to 17 of this circular.

A proxy form for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend the annual general meeting or any adjournment thereof, you are requested to read the notice and complete and return the proxy form in accordance with the instructions printed thereon, to 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 as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof, should you so wish.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

26 April 2024

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
Introduction .....	3
Issue Mandates and Repurchase Mandate .....	4
Re-election of Directors .....	4
Annual General Meeting .....	6
Closure of Register of Members .....	6
Vote by Poll .....	6
Responsibility Statement .....	6
Recommendation .....	7
<b>APPENDIX I — EXPLANATORY STATEMENT FOR                   THE REPURCHASE MANDATE</b> .....	8
<b>APPENDIX II — DETAILS OF DIRECTORS PROPOSED                   TO BE RE-ELECTED AT THE AGM</b> .....	11
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	14

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## DEFINITIONS

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*In this circular, unless the context requires otherwise, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Thursday, 27 June 2024 at 11:00 a.m., notice of which is set out on pages 14 to 17 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the Company’s board of Directors
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the laws of Hong Kong) as amended from time to time
“Company”	South China Financial Holdings Limited南華金融控股有限公司, a company incorporated in Hong Kong with limited liability, the Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandates”	the general and unconditional mandates proposed under ordinary resolutions numbered 4(A) and 4(C) in the notice of the AGM set out on pages 14 to 17 of this circular to be granted to the Directors to (i) allot and issue Shares or convertible securities up to a maximum of 20% of the total number of issued Shares on the date of the passing of the said ordinary resolution; and (ii) to extend the mandate in (i) above by a number representing the aggregate number of the Shares repurchased by the Company made pursuant to and in accordance with the Repurchase Mandate
“Latest Practicable Date”	15 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Mr. Ng”	Mr. Ng Hung Sang, an executive Director, the chairman of the Board and a substantial Shareholder of the Company
“Remuneration and Nomination Committee”	the remuneration and nomination committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed under ordinary resolution numbered 4(B) in the notice of the AGM set out on page 16 of this circular to be granted to the Directors to repurchase the Shares up to a maximum number equivalent to 10% of the total number of issued Shares on the date of the passing of the said ordinary resolution
“SFC”	The Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission
“%”	per cent.

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LETTER FROM THE BOARD

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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)**

**Executive Directors:**

Mr. Ng Hung Sang (*Chairman*)  
Ms. Cheung Choi Ngor (*Vice Chairman*)  
Ms. Ng Yuk Mui Jessica  
*(Executive Vice Chairman and Chief Executive Officer)*  
Mr. Ng Yuk Yeung Paul

**Registered office:**

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

**Independent Non-executive Directors:**

Mrs. Tse Wong Siu Yin Elizabeth  
Hon. Raymond Arthur William Sears, K.C.  
Mr. Tung Woon Cheung Eric  
Mr. Lam Douglas Tak Yip, SC

26 April 2024

*To the Shareholders and, for information only,  
the holders of share options of the Company*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
CLOSURE OF REGISTER OF MEMBERS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the relevant information regarding (i) the proposed granting of the Issue Mandates and the Repurchase Mandate and (ii) the proposed re-election of Directors, and to give you notice of the AGM at which resolutions will be proposed to consider and, if thought fit, approve at the AGM, among other matters, the granting of the Issue Mandates and the Repurchase Mandate and the re-election of Directors.

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## LETTER FROM THE BOARD

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### ISSUE MANDATES AND REPURCHASE MANDATE

At the annual general meeting of the Company held on 20 June 2023, resolutions were passed by the Shareholders giving general unconditional mandates to the Directors to issue and allot Shares and to exercise the powers of the Company to repurchase its own Shares in accordance with the Listing Rules. These general mandates will lapse at the conclusion of the AGM.

It is therefore necessary to renew the Issue Mandates and the Repurchase Mandate at the AGM and ordinary resolutions will be proposed to seek the Shareholders' approval for granting of the Issue Mandates and the Repurchase Mandate at such meeting. Details of the aforesaid resolutions are set out in ordinary resolutions numbered 4(A), 4(B) and 4(C) in the notice of the AGM.

As at the Latest Practicable Date, the number of Shares in issue was 301,277,070. Subject to the passing of the resolutions in relation to the Issue Mandates and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Issue Mandates to allot a maximum of 60,255,414 Shares, representing 20% of the total number of issued shares of the Company.

The Issue Mandates and the Repurchase Mandate, if approved at the AGM, will continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held or until revoked or varied by ordinary resolution by the Shareholders in general meeting, whichever occurs first.

An explanatory statement as required by the Listing Rules to provide the Shareholders with all the information reasonably necessary for them to make an informed decision on the proposed resolution for the granting of the Repurchase Mandate is set out in the Appendix I to this circular.

### RE-ELECTION OF DIRECTORS

In accordance with Article 116 of the Articles of Association, Mr. Ng Hung Sang, Ms. Ng Yuk Mui Jessica, Mr. Tung Woon Cheung Eric, Hon. Raymond Arthur William Sears, K.C. and Mr. Lam Douglas Tak Yip, SC will retire from office by rotation and, being eligible, offer themselves for re-election at the AGM. Hon. Raymond Arthur William Sears, K.C. and Mr. Lam Douglas Tak Yip, SC have indicated that they will not seek to stand for re-election at the AGM.

The Remuneration and Nomination Committee of the Company has reviewed and considered the Board's composition, nominated Mr. Ng Hung Sang, Ms. Ng Yuk Mui Jessica and Mr. Tung Woon Cheung Eric to the Board for it to recommend to Shareholders for re-election at the AGM.

The Remuneration and Nomination Committee of the Company formed the view that, notwithstanding that Mr. Tung Woon Cheung Eric has served on the Board for over nine years, he remains independent, taking into account, his impartial views and comments expressed during the Board and the Board Committee meetings. There is no evidence to suggest that his tenure has had any impact on his independence and effective oversight of the management.

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## LETTER FROM THE BOARD

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The Board has considered the recommendation of the Remuneration and Nomination Committee of the Company and has reviewed and considered the qualifications, skills and experience and suitability of Mr. Ng Hung Sang, Ms. Ng Yuk Mui Jessica and Mr. Tung Woon Cheung Eric, in particular, in respect of their appointment as Director.

The Board is satisfied that Mr. Ng Hung Sang, Ms. Ng Yuk Mui Jessica and Mr. Tung Woon Cheung Eric possess the requisite experience and capabilities to assume their respective responsibilities.

The nominations were made in accordance with the nomination policy of the Company and the criteria and procedures in making nominations, including but not limited to, skills, experience and professional expertise, diversity, commitment and standing, with due regard for the benefits of diversity, as set out under the board diversity policy of the Company.

At the AGM, ordinary resolutions will also be proposed to re-elect the above retiring Directors as Directors in accordance with the Articles of Association. To enable the Shareholders to make an informed decision on the re-election of these retiring Directors, the biographical details of the Directors proposed for re-election, as required under Chapter 13 of the Listing Rules, are set out in the Appendix II to this circular.

***Recommendation of the Remuneration and Nomination Committee with respect to the Independent Non-executive Director subject to re-election at the AGM***

The Remuneration and Nomination Committee assessed and reviewed the written confirmation of independence of Mr. Tung Woon Cheung Eric, the independent non-executive Director who has offered himself for re-election at the AGM based on the independence criteria as set out in Rule 3.13 of the Listing Rules. In addition, the Remuneration and Nomination Committee evaluated his performance and is of the view that he has provided valuable contributions to the Company and has demonstrated his abilities to provide independent, balanced and objective view to the Company's affairs.

The Remuneration and Nomination Committee is also of the view that Mr. Tung Woon Cheung Eric would bring to the Board his own perspective, skills and experience, as further described in his biography in Appendix II to this circular.

Based on the board diversity policy adopted by the Company, the Remuneration and Nomination Committee considers that Mr. Tung Woon Cheung Eric can contribute to the diversity of the Board, in particular, with his strong educational background and professional experience in his expertise.

Therefore, the Board, with the recommendation of the Remuneration and Nomination Committee, has nominated Mr. Tung Woon Cheung Eric for re-election as independent non-executive Director at the AGM.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 14 to 17 of this circular. At the AGM, relevant resolutions will be proposed to approve the granting of the Issue Mandates, the Repurchase Mandate and the re-election of Directors.

A proxy form for use at the AGM is enclosed herewith. Whether or not you are able to attend the AGM or any adjournment thereof, you are requested to read the notice and complete and return the proxy form in accordance with the instructions printed thereon, to 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 as soon as possible but in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof, and in such event, the appointment of the proxy will be deemed to be revoked.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 21 June 2024 to Thursday, 27 June 2024 (both days inclusive) during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents, accompanied by the relevant share certificates must be lodged for registration 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, 20 June 2024.

### VOTE BY POLL

Under Rule 13.39(4) of the Listing Rules, any vote at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(4) of the Listing Rules.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the granting of the Issue Mandates and the Repurchase Mandate and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole and so recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully  
By Order of the Board  
**South China Financial Holdings Limited**  
南華金融控股有限公司  
**Ng Hung Sang**  
*Chairman*

*This is an explanatory statement (“Explanatory Statement”) given to the Shareholders relating to the resolution to be proposed at the AGM authorizing the Repurchase Mandate. This Explanatory Statement contains all the information required pursuant to the Listing Rules, which is set out as follows and that neither the Explanatory Statement nor the proposed share repurchase has any unusual features:*

## **1. EXERCISE OF THE REPURCHASE MANDATE**

As at the Latest Practicable Date, there was a total of 301,277,070 Shares in issue.

Subject to the passing of the resolution in relation to the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 30,127,707 Shares (representing 10% of the total number of issued shares of the Company) during the period from the date of the passing of the ordinary resolution numbered 4(B) in the notice of the AGM of this circular up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

## **2. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interest of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the Companies Ordinance. The Company is empowered by its Articles of Association to repurchase its Shares. The Companies Ordinance provides that the amount of capital repaid in connection with a share repurchase may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for this purpose of the repurchase to such extent allowable under the Companies Ordinance.

## **4. GENERAL**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the financial year ended 31 December 2023) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. UNDERTAKING

The Directors will exercise the Repurchase Mandate only in accordance with the Listing Rules, the Articles of Association and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

## 6. TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as interpreted according to the Takeovers Code), depending on the level of the increase of the Shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Ng together with his close associates, was taken to be interested in 88,937,607 Shares, representing approximately 29.52% of the total number of issued shares of the Company, and was a substantial Shareholder. In the event that the Directors exercise the proposed Repurchase Mandate in full and assuming that there is no change in the issued share capital of the Company and the number of Shares held by Mr. Ng, together with his close associates, remain unchanged, the interests of Mr. Ng and his close associates in the issued share capital of the Company would be increased to approximately 32.80%. Accordingly, such increase would give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such extent that would give rise to an obligation to make a general offer under the Takeovers Code.

## 7. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of any Shares has been made by the Company in the six months prior to the Latest Practicable Date, whether on the Stock Exchange or otherwise.

**8. SHARE PRICES**

The highest and lowest prices at which Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2023</b>		
April	0.405	0.295
May	0.415	0.270
June	0.390	0.350
July	0.415	0.280
August	0.425	0.310
September	0.370	0.280
October	0.430	0.320
November	0.400	0.250
December	0.265	0.216
<b>2024</b>		
January	0.234	0.177
February	0.178	0.150
March	0.168	0.119
April (up to the Latest Practicable Date)	0.160	0.138

*Details of the retiring Directors proposed to be re-elected at the AGM at the Latest Practicable Date are set out as follows:*

**1. Mr. Ng Hung Sang, Executive Director and Chairman**

Aged 74, is an Executive Director, the Chairman and a member of the Executive Committee of the Company. He is actively involved in the overall corporate policies, strategic planning and business development of the Group. He is also an executive director and the chairman of South China Holdings Company Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 00413) and South China Assets Holdings Limited, the issued shares of which were listed on GEM of the Stock Exchange (stock code: 08155) and were delisted on GEM of the Stock Exchange in March 2022. He also holds several directorships in certain subsidiaries of the Group. He holds a Master's degree in Marketing from Lancaster University in the United Kingdom and is a fellow member of the Chartered Institute of Management Accountants. He was appointed as a Director of the Company on 7 December 1988. He is the father of Ms. Ng Yuk Mui Jessica, an Executive Director, the Executive Vice Chairman and Chief Executive Officer and a member of the Executive Committee of the Company and Mr. Ng Yuk Yeung Paul, an Executive Director and a member of the Executive Committee of the Company. He is a director of companies which have an interest in the shares or underlying shares of the Company which are required to disclose to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance.

Mr. Ng has not entered into any service contract with the Company. He is subject to retirement at the AGM by rotation and eligible for re-election in accordance with the Articles of Association. He received a director's fee of HK\$10,000 for the year ended 31 December 2023, which is determined by reference to his duties, experience and involvement. As at the Latest Practicable Date, Mr. Ng is holding 11,609,264 Shares as beneficial owner, 77,328,343 Shares as interests of controlled corporations and 508,022,727 underlying shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ng does not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas. He also does not hold any other position in the Company and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

In relation to the re-election of Mr. Ng as an Executive Director of the Company, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

**2. Ms. Ng Yuk Mui Jessica, Executive Director, Executive Vice Chairman and Chief Executive Officer**

Aged 45, is an Executive Director, the Executive Vice Chairman, Chief Executive Officer and a member of the Executive Committee of the Company. She is also a non-executive director of South China Holdings Company Limited (stock code: 00413) and i-CABLE Communications Limited (stock code: 01097), both companies' shares are listed on the Main Board of the Stock Exchange and an executive director and the executive vice chairman of South China Assets Holdings Limited, the issued shares of which were listed on GEM of the Stock Exchange (stock code: 08155) and were delisted on GEM of the Stock Exchange in March 2022. She is the executive vice chairman of South China Media Limited. She also holds several directorships in certain subsidiaries of the Group. She holds a Bachelor's degree in Law from King's College London, University of London in the United Kingdom and was admitted to the Hong Kong Bar in 2006. She is an associate member of the Chartered Institute of Management Accountants and a member of the 12th Hebei Provincial Committee of the Chinese People's Political Consultative Conference and a standing committee member of the 13th Hebei Provincial Committee of the Chinese People's Political Consultative Conference. She was appointed as a Director of the Company on 12 November 2015. She is the daughter 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 elder sister of Mr. Ng Yuk Yeung Paul, an Executive Director and a member of the Executive Committee of the Company.

Ms. Ng has not entered into any service contract with the Company. She is subject to retirement at the AGM by rotation and eligible for re-election in accordance with the Articles of Association. She received the annual salary of HK\$2,400,000 and a director's fee of HK\$10,000 for the year ended 31 December 2023, which is determined by reference to her duties, experience and involvement. As at the Latest Practicable Date, Ms. Ng does not have any interest in Shares but is holding 3,012,770 underlying shares as beneficial owner and 3,012,770 underlying shares as interests of spouse within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Ng does not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas. She also does not hold any other position in the Company and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

In relation to the re-election of Ms. Ng as an Executive Director of the Company, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

**3. Mr. Tung Woon Cheung Eric, Independent Non-executive Director**

Aged 53, is an Independent Non-executive Director, the chairman of the Audit Committee and a member of the Remuneration and Nomination Committee of the Company. He is the chief financial officer of Beijing Enterprises Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 00392); an executive director, the chief financial officer and company secretary of Beijing Enterprises Water Group Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 00371); an independent non-executive director of GR Life Style Company Limited (formerly known as “GR Properties Limited”), a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 00108); an independent non-executive director of Jinke Smart Services Group Co., Ltd., a company whose H shares are listed on the Main Board of the Stock Exchange (stock code: 09666); and the company secretary of Biosino Bio-Technology and Science Incorporation, a company whose shares are listed on GEM of the Stock Exchange (stock code: 08247). He graduated from York University, Toronto, Canada with a bachelor’s honours degree in administrative studies. He is a Certified Public Accountant of Hong Kong Institute of Certified Public Accountants and a U.S. Certified Public Accountant of The American Institute of Certified Public Accountants. He was appointed as a Director of the Company on 21 September 2004.

Mr. Tung has not entered into any service contract with the Company. He is subject to retirement at the AGM by rotation and eligible for re-election in accordance with the Articles of Association. He received a director’s fee of HK\$100,000 for the year ended 31 December 2023, which were determined by reference to his duties, experience and involvement. As at the Latest Practicable Date, he did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tung does not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas. He also does not hold any other position in the Company and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

In relation to the re-election of Mr. Tung as an Independent Non-executive Director of the Company, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.



**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 IS HEREBY GIVEN** that an annual 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 Thursday, 27 June 2024 at 11:00 a.m. (the “**AGM**”) for the purpose of considering and, if though fit, passing the following resolutions as ordinary resolutions of the Company:

1. To consider and adopt the audited financial statements together with the Directors’ Report and Independent Auditor’s Report for the year ended 31 December 2023.
2. (A) To re-elect Mr. Ng Hung Sang as Director.  
(B) To re-elect Ms. Ng Yuk Mui Jessica as Director.  
(C) To re-elect Mr. Tung Woon Cheung Eric as Director.  
(D) To authorise the board of directors of the Company (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Messrs. Ernst & Young as Auditor and authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass (with or without modification) the following resolutions as ordinary resolutions:
  - (A) “**THAT:**
    - (a) subject to sub-paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
    - (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate number of share of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by Company or any securities which are convertible into shares of the Company, or (iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed 20% of total number of issued shares of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company, the Companies Ordinance of Hong Kong or any other applicable law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) “**THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other exchange in accordance with all the applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares of the Company which may be repurchased pursuant to the approval in sub-paragraph (a) of this resolution, shall not exceed 10% of the total issued shares of the Company as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company, the Companies Ordinance of Hong Kong or any other applicable law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

- (C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the aggregate number of the shares in the Company which are by the Company after the date of the passing of this Resolution (up to a maximum of 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution) shall be added to the aggregate number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to resolution numbered 4(A) set out in the notice convening this meeting.”

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, 26 April 2024

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. The register of members of the Company will be closed from Friday, 21 June 2024 to Thursday, 27 June 2024 (both days inclusive) during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration 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, 20 June 2024.
2. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and on a poll vote in his/her stead in accordance with the Articles of Association. 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 AGM or any adjourned meeting thereof, should he/she 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. With regard to the resolutions set out in items 4(A) to 4(C) of this notice, the Directors wish to state that they have no immediate proposals either to issue or repurchase any securities of the Company. Approval is being sought from members as general mandates pursuant to the Listing Rules.
6. If Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the Government of the Hong Kong Special Administrative Region is/are in force at 8:00 a.m. on the date of the AGM, the AGM will be automatically postponed or adjourned. The Company will publish an announcement on the Company's website at [www.sctrade.com](http://www.sctrade.com) and on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) to notify the shareholders of the Company of the date, time and venue of the rescheduled meeting.
7. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
8. As at the date of this notice, the Directors are:

**Executive Directors:**

Mr. Ng Hung Sang  
Ms. Cheung Choi Ngor  
Ms. Ng Yuk Mui Jessica  
Mr. Ng Yuk Yeung Paul

**Independent Non-executive Directors:**

Mrs. Tse Wong Siu Yin Elizabeth  
Hon. Raymond Arthur William Sears, K.C.  
Mr. Tung Woon Cheung Eric  
Mr. Lam Douglas Tak Yip, SC