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SOUTH CHINA HOLDINGS COMPANY LIMITED

南華集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00413)

- (1) RE-DESIGNATION OF DIRECTOR;**
- (2) APPOINTMENT OF CHAIRMAN AND MEMBER OF AUDIT COMMITTEE;**
- (3) CHANGE OF COMPOSITION OF AUDIT COMMITTEE; AND**
- (4) APPOINTMENT OF COMPANY SECRETARY
AND AUTHORISED REPRESENTATIVE**

The board of directors (the “**Board**”) of South China Holdings Company Limited (the “**Company**”) announces that:

(1) RE-DESIGNATION OF DIRECTOR

Effective on 21 December 2017, Ms. Li Yuen Yu Alice (“**Ms. Li**”), an independent non-executive director of the Company and the chairman of the audit committee (the “**Audit Committee**”), is re-designated as a non-executive director of the Company for providing more independent advices, especially in the accounting aspects, to the Board. Upon Ms. Li’s re-designation, Ms. Li’s chairmanship and membership in the Audit Committee are ceased immediately upon her re-designation.

Ms. Li, aged 48, was as an independent non-executive director since 28 September 2004 and the chairperson of the Audit Committee before her re-designation as a non-executive director of the Company. Ms. Li is also a director of Cheng & Cheng Limited, Certified Public Accountants in Hong Kong. Ms. Li received her accounting degree from Monash University, Australia in 1994, and was admitted as a Certified Public Accountant in Australia in 1997 and in Hong Kong in 1998. In addition, Ms. Li is a fellow member of the Taxation Institute of Hong Kong.

As at the date of this announcement, Ms. Li is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”). And, there is no information relating to Ms. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

(2) APPOINTMENT OF CHAIRMAN AND MEMBER OF AUDIT COMMITTEE

Effective on 21 December 2017, Mr. Kam Yiu Shing Tony (“**Mr. Kam**”), an independent non-executive director of the Company, is appointed as a member and the chairman of the Audit Committee to replace Ms. Li upon Mr. Li’s re-designation as a non-executive director of the Company.

Mr. Kam, aged 56, has been an independent non-executive director of the Company since 1 November 2017. Mr. Kam is a qualified accountant since 1989 and has been practicing as a certified public accountant since 1993. Mr. Kam holds a master degree in business and administration from Monash University, Australia. Mr. Kam is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Chartered Association of Certified Accountants, and an associate member of the Institute of Chartered Accountants in England and Wales and the Taxation Institute of Hong Kong. In addition, Mr. Kam is a registered Certified Tax Adviser, and was the President of the Society of Chinese Accountants and Auditors in 2016.

As at the date of this announcement, Mr. Kam is not interested in any shares of the Company within the meaning of Part XV of the SFO. And, there is no information relating to Mr. Kam that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

(3) CHANGE OF COMPOSITION OF AUDIT COMMITTEE

Given the re-designation of Ms. Li and appointment of Mr. Kam, the composition of the Audit Committee is as follows:

- (i) Mr. Kam (chairperson and independent non-executive director);
- (ii) Mr. David Michael Norman (non-executive director);
- (iii) Mr. Chiu Sin Chun (independent non-executive director);
- (iv) Mrs. Tse Wong Siu Yin Elizabeth (independent non-executive director); and
- (v) Mr. Yip Dicky Peter, J.P. (independent non-executive director).

(4) APPOINTMENT OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

Reference is made to the announcement of the Company dated 8 January 2016 in relation to the resignation of the company secretary and authorised representative of the Company.

Effective on 21 December 2017, Mr. Watt Ka Po James (“**Mr. Watt**”) is appointed as the company secretary and an authorised representative of the Company under Rule 3.05 of the Listing Rules.

Mr. Watt holds degrees of master of laws and master of business administration, and is a fellow member of both the Institute of Chartered Secretaries and Administrators and the Hong Kong Institute of Chartered Secretaries. Prior to the aforesaid appointment, Mr. Watt has been responsible for company secretarial matters for listed companies in Hong Kong since 1998.

The Board would like to express its gratitude to Ms. Li and Mr. Kam for their invaluable contributions, and look forward to benefiting from their astute guidance and contributions in the years to come, and to express a warm welcome to Mr. Watt on his appointment.

By Order of the Board
South China Holdings Company Limited
南華集團控股有限公司
Richard Howard Gorges
Executive Director

Hong Kong, 21 December 2017

As at the date of this announcement, the directors of the Company are (1) Mr. Ng Hung Sang, Ms. Cheung Choi Ngor, Mr. Richard Howard Gorges, Mr. Ng Yuk Fung Peter and Mr. Ng Yuk Yeung Paul as executive directors; (2) Ms. Ng Yuk Mui Jessica, Mr. David Michael Norman and Ms. Li Yuen Yu Alice as non-executive directors; and (3) Mr. Chiu Sin Chun, Mrs. Tse Wong Siu Yin Elizabeth, Mr. Yip Dicky Peter, J.P. and Mr. Kam Yiu Shing Tony as independent non-executive directors.