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SOUTH CHINA (CHINA) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 413)

CHANGE OF AUDITORS

This announcement is made by the board of directors (the “Board”) of South China (China) Limited (the “Company”) pursuant to Rule 13.51(4) of the Rule Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board hereby announces that Messrs. Ernst & Young (“EY”) have resigned as the auditors of the Company and its subsidiaries with effect from 14 January 2015 as EY and the Company could not reach an agreement on the audit fee for the financial year ended 31 December 2014.

EY have confirmed that there were no circumstances connected with their resignation which they considered should be brought to the attention of the shareholders of the Company and its subsidiaries. The Board is not aware of any other matters in relation to the change of the auditors that need to be brought to the attention of the holders of the securities of the Company.

The Board further announces that KPMG have been appointed as the new auditors of the Company and its subsidiaries to fill the vacancy following the resignation of EY and the newly appointed auditors shall hold office until the next annual general meeting of the Company.

The Board would like to take this opportunity to express its gratitude to EY for their professional services and support in the past.

By Order of the Board
South China (China) Limited
Cheung Choi Ngor
Executive Director

Hong Kong, 14 January 2015

As at the date of this announcement, the Directors are (1) Mr. Ng Hung Sang, Ms. Cheung Choi Ngor, Mr. Richard Howard Gorges, Mr. Ng Yuk Fung Peter and Mr. Law Albert Yu Kwan as executive directors; (2) Ms. Ng Yuk Mui Jessica and Mr. David Michael Norman as non-executive directors; and (3) Mr. Chiu Sin Chun, Mrs. Tse Wong Siu Yin Elizabeth, Ms. Li Yuen Yu Alice, Mr. Yip Dicky Peter, J.P., Dr. Leung Tony Ka Tung and Mr. Lau Lai Chiu Patrick as independent non-executive directors.