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**SOUTH CHINA ASSETS HOLDINGS LIMITED**

**南華資產控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 08155)**

**APPLICATION FOR A REVIEW IN RELATION TO THE  
STOCK EXCHANGE'S DECISION TO SUSPEND TRADING  
IN THE COMPANY'S SHARES**

This announcement is made by South China Assets Holdings Limited (the “Company”) pursuant to Rule 9.17 of the Rules Governing the Listing on GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**APPLICATION FOR A REVIEW IN RELATION TO THE STOCK EXCHANGE'S  
DECISION TO SUSPEND TRADING IN THE COMPANY'S SHARES**

Reference is made to the announcement of the Company dated 3 April 2020 (the “Announcement”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

According to the Letter, the Stock Exchange has decided that the Company has failed to maintain a sufficient level of operation and assets of sufficient value to support its operations under GEM Listing Rule 17.26 to warrant the continued listing of the Shares and decided to suspend trading in the Shares under GEM Listing Rule 9.04(3).

The board of directors of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the Company has on 15 April 2020 submitted a written request to the GEM Listing Committee of the Stock Exchange pursuant to Chapter 4 of the GEM Listing Rules to request for a review of the Decision.

Further announcement(s) will be made by the Company on the development of this matter as and when appropriate.

The Company would like to clarify that the submission deadline for a review under GEM Listing Rules 4.06(1) and 4.08(1) is 16 April 2020 and not 15 April 2020 as stated in the Announcement.

**Shareholders who have queries about the implication of the review of the delisting of the Shares are advised to seek appropriate professional advice.**

By Order of the Board  
**South China Assets Holdings Limited**  
南華資產控股有限公司  
**Cheung Choi Ngor**  
*Executive Director*

Hong Kong, 15 April 2020

*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 and Ms. Ng Yuk Mui Jessica as executive directors; (2) Mr. Ng Yuk Yeung Paul as non-executive director; and (3) Mr. Cheng Hong Kei, Ms. Pong Scarlett Oi Lan, BBS, J.P. and Mr. Yeung Chi Hang as independent non-executive directors.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement 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 announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its publication and on the website of the Company at [www.scassets.com](http://www.scassets.com).*