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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)

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 16 JUNE 2020

The board of directors (the “**Board**”) of South China Assets Holdings Limited (the “**Company**”) announces that at the annual general meeting of the Company held on 16 June 2020 (the “**AGM**”), all the proposed resolutions (the “**Proposed Resolutions**”) as set out in the notice of the AGM dated 30 March 2020 (the “**AGM Notice**”) were duly passed by holders (the “**Shareholders**”) of the Company’s ordinary shares of HK\$0.01 each (the “**Shares**”) as ordinary resolutions by way of poll. The relevant poll results are set out as follows:

Ordinary Resolutions		Total number of Shares actually voted	Number of Shares actually voted (Approximate % of total number of Shares actually voted)	
			For	Against
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 2019.	8,336,289,575	8,336,289,575 (100.0000%)	0 (0.0000%)
2(A).	To re-elect Mr. Ng Hung Sang as Director.	8,336,289,575	8,336,289,575 (100.0000%)	0 (0.0000%)
2(B).	To re-elect Ms. Ng Yuk Mui Jessica as Director.	8,336,289,575	8,336,289,575 (100.0000%)	0 (0.0000%)
2(C).	To re-elect Mr. Cheng Hong Kei as Director.	8,336,289,575	8,336,289,575 (100.0000%)	0 (0.0000%)
2(D).	To authorise the Board to fix the Directors’ remuneration.	8,336,289,575	8,336,289,575 (100.0000%)	0 (0.0000%)
3.	To re-appoint Messrs. BDO Limited as Auditor and authorise the Board to fix its remuneration.	8,336,289,575	8,336,289,575 (100.0000%)	0 (0.0000%)

Ordinary Resolutions		Total number of Shares actually voted	Number of Shares actually voted (Approximate % of total number of Shares actually voted)	
			For	Against
4(A).	To give a general mandate to the Directors to issue new Shares.	8,336,289,575	8,336,289,575 (100.0000%)	0 (0.0000%)
4(B).	To give a general mandate to the Directors to repurchase Shares.	8,336,289,575	8,336,289,575 (100.0000%)	0 (0.0000%)
4(C).	To extend the general mandate granted to the Directors to issue Shares by the number of Shares repurchased.	8,336,289,575	8,336,289,575 (100.0000%)	0 (0.0000%)

Notes:

1. The number of Shares entitling the Shareholders to attend and vote on the Proposed Resolutions: 11,178,498,344.
2. The number of Shares entitling the Shareholders to attend and abstain from voting in favour of the Proposed Resolutions as set out in Rule 17.47A of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”): Nil.
3. The number of Shares that are required under the GEM Listing Rules to abstain from voting: Nil.
4. Union Registrars Limited, the branch share registrar and transfer office of the Company, acted as scrutineer for the poll taken at the AGM.
5. The full text of each of the Proposed Resolutions 4(A) to 4(C) was set out in the AGM Notice.

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, 16 June 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.

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