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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Reference is made to the annual report of South China Assets Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2020 (the “**2020 Annual Report**”) published on 29 March 2021. Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the 2020 Annual Report.

The board of directors (the “**Board**”) of the Company would like to provide additional information in respect of the significant investments held by the Group as at 31 December 2020.

As disclosed on pages 7 and 8 of the 2020 Annual Report, the Group held 309,129,996 ordinary shares (represented approximately 2.3% of South China Holdings Company Limited (“**SCHC**”) issued ordinary shares) and 117,350,631 redeemable convertible preference shares (“**RCPSs**”) (represented 100% of SCHC issued RCPSs) of SCHC as at 31 December 2020.

In addition to the information disclosed in the 2020 Annual Report, the ordinary shares and RCPSs of SCHC are not held for trading. The Group considers this as a strategic investment and will review its investment strategy regularly in response to the changes in market situation.

The above additional information does not affect other information contained in the 2020 Annual Report and save as disclosed above, all other information in the 2020 Annual Report remains unchanged.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Company's shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") has been suspended since 9:00 a.m. on 28 January 2021 and will continue to be suspended until further notice. Further announcement(s) in respect of the progress of resumption of trading of the Shares will be made by the Company as and when appropriate and in accordance with the requirements of the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of the Stock Exchange.

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, 29 September 2021

As at the date of this announcement, the directors of the Company are (1) Mr. Ng Hung Sang, Ms. Cheung Choi Ngor 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 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, 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 for at least seven days from the date of its publication and on the website of the Company at www.scassets.com.