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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)

CANCELLATION OF LISTING

This announcement is made by South China Assets Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.26A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 3 April 2020, 15 April 2020, 24 September 2020, 29 September 2020, 27 January 2021, 29 January 2021, 27 April 2021, 27 July 2021, 27 October 2021 and 27 January 2022 (collectively, the “**Announcements**”). As disclosed in the announcement dated 29 January 2021, the Stock Exchange set out Resumption Guidance for resumption of trading in the Shares, which is to demonstrate the Company’s compliance with Rule 17.26 of the GEM Listing Rules. Unless otherwise specified, all capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

CANCELLATION OF LISTING

By a letter from the Stock Exchange dated 18 February 2022, the Company was informed that the listing of the Shares will be cancelled due to the Company has failed to fulfill the Resumption Guidance. The last day of the listing of the Shares will be on 4 March 2022 and the listing of the Shares will be cancelled with affect from 9:00 am on 7 March 2022.

CONSEQUENCES TO THE SHAREHOLDERS

All shareholders and investors of the Company should note that after 4 March 2022, whilst the share certificates of the Shares will remain valid, the Shares will not be listed and tradeable on the Stock Exchange. Thereafter, there will be no public market for the trading of the Shares and the Company will no longer be subject to the GEM Listing Rules.

Shareholders of the Company who have any queries about the implications of the cancellation of listing of the Shares are advised to obtain 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, 21 February 2022

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 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 for at least seven days from the date of its publication and on the website of the Company at www.scassets.com.