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SOUTH CHINA FINANCIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 619)

CLARIFICATION ANNOUNCEMENT ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2014

Reference is made to the announcement of South China Financial Holdings Limited (the “Company”) dated 26 August 2014 regarding the unaudited consolidated results of the Company and its subsidiaries for the six months ended 30 June 2014 (the “Results Announcement”).

The Company would like to inform its shareholders that the following amendments should be made to the Results Announcement:

Pursuant to the transitional provision set out in section 37 of Schedule 11 to the Hong Kong Companies Ordinance (Cap. 622) (the “New Companies Ordinance”), at the beginning of the commencement date of Section 135 of the New Companies Ordinance (i.e. 3 March 2014), any amount standing to the credit of the company’s share premium account and capital redemption reserve becomes part of the company’s share capital. Accordingly, the share premium account and capital redemption reserve of the Company totaling approximately HK\$221,903,000 should have been reclassified as share capital in the current reporting period. As such, the balances of “Issued capital” and “Reserves” presented (in HK\$’000) in the condensed consolidated statement of financial position as at 30 June 2014 in page 2 of the Results Announcement should read 347,605 instead of “125,702” (i.e. an increase of approximately HK\$221,903,000) and 56,037 instead of “277,940” (i.e. a corresponding decrease of approximately HK\$221,903,000), respectively, to reflect the aforesaid reclassification from the share premium account and capital redemption reserve to share capital with the sum of the “Issued capital” and “Reserves” and, hence, “Total equity” remain unchanged. Also, the balance of “Issued and fully paid” ordinary shares as at 30 June 2014 of approximately HK\$125,702,000 disclosed in note 13 to the consolidated financial statements should be amended accordingly to approximately HK\$347,605,000 (i.e. the aforesaid increase of approximately HK\$221,903,000), to reflect the abovementioned reclassification.

Apart from the above, the contents of the Result Announcement remain unchanged.

By Order of the Board
South China Financial Holdings Limited
Ng Hung Sang
Chairman and Executive Director

Hong Kong, 29 August 2014

As at the date of this announcement, the Directors of the Company are (1) Mr. Ng Hung Sang, Mr. Richard Howard Gorges, Ms. Cheung Choi Ngor, Mr. Ng Yuk Yeung Paul and Mr. Chan Hing Wah as executive directors; and (2) Mrs. Tse Wong Siu Yin Elizabeth, Hon. Raymond Arthur William Sears, Q.C. and Mr. Tung Woon Cheung Eric as independent non-executive directors.