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SOUTH CHINA FINANCIAL HOLDINGS LIMITED

南華金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00619)

PROFIT WARNING

This announcement is made by South China Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the information currently available and the preliminary review of the latest available unaudited consolidated management accounts of the Group, the Group is expected to record a consolidated loss of approximately HK\$170 million for the six months ended 30 June 2020 as compared with a consolidated profit of HK\$25.2 million for the corresponding period in 2019.

The world economy was adversely affected by COVID-19 in the first half of 2020, the fair value of the Group’s trading listed securities was adversely affected accordingly. Nevertheless, the overall financial, business and trading positions of the Group remain healthy. The information contained in this announcement is only the preliminary assessment by the Board based on the information currently available to it, which has not been audited or reviewed by the auditors of the Company. The Group’s interim results are subject to changes in market conditions for the six months ended 30 June 2020. Therefore, the actual financial results of the Group for the six months ended 30 June 2020 may differ from the information disclosed in this announcement. The Group’s consolidated results for the six months ended 30 June 2020 are expected to be published in August 2020.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
South China Financial Holdings Limited
南華金融控股有限公司
Ng Yuk Mui Jessica
Executive Director

Hong Kong, 31 July 2020

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; and (2) Hon. Raymond Arthur William Sears, Q.C., Mrs. Tse Wong Siu Yin Elizabeth and Mr. Tung Woon Cheung Eric as independent non-executive directors.