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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF REMUNERATION AND NOMINATION COMMITTEE

The board of directors (the “**Board**”) of South China Financial Holdings Limited (the “**Company**”) is pleased to announce that Mr. Lam Douglas Tak Yip, SC (“**Mr. Lam**”) has been appointed as an independent non-executive director and a member of the remuneration and nomination committee of the Company with effect from 12 January 2023.

The biographical details of Mr. Lam are set out as follows:

Mr. Lam, aged 50, is a practicing barrister at Des Voeux Chambers. He was appointed Senior Counsel in 2015. Mr. Lam has served on numerous public and statutory boards and tribunals, including as chairman of the Insurance Appeals Tribunal, deputy chairman of the Administrative Appeals Board and a member of the Securities and Futures Commission Disciplinary Chair Committee, the Independent Police Complaints Council and the Estate Agents Authority.

Mr. Lam holds a Bachelor of Laws degree from the London School of Economics and Political Science and a Master of Laws degree from Harvard Law School.

Mr. Lam has not entered into any service contract with the Company. He is subject to retirement at the forthcoming general meeting after his appointment and be eligible for re-election and thereafter subject to retirement by rotation at least once every three years in accordance with the articles of association of the Company. Mr. Lam is entitled to receive a director’s fee of HK\$100,000.00 per annum which is determined by reference to his duties, experience and the involvement. As at the date of this announcement, he does not have any interest in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Lam does not hold any other directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He also does not have any other position in the Company and does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Save as disclosed above, there are no other matters concerning Mr. Lam's appointment that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its warmest welcome to Mr. Lam for joining the Board.

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, 12 January 2023

As at the date of this announcement, the Board comprises: (1) Mr. Ng Hung Sang, Ms. Cheung Choi Ngor and Ms. Ng Yuk Mui Jessica as executive directors; and (2) Mrs. Tse Wong Siu Yin Elizabeth, Hon. Raymond Arthur William Sears, K.C., Mr. Tung Woon Cheung Eric and Mr. Lam Douglas Tak Yip, SC as independent non-executive directors.