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If you have sold or transferred all your shares in **South China Holdings Company Limited** (the “Company”), you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SOUTH CHINA HOLDINGS COMPANY LIMITED

南華集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00413)

**GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company (“AGM”) to be held at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Tuesday, 20 June 2023 at 10:15 a.m. (or immediately after the conclusion of the extraordinary general meeting of the Company to be held at 10:00 a.m. on the same day) is set out on pages 16 to 20 of this circular.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM or any adjournment thereof, you are requested to read the notice and complete and return the proxy form in accordance with the instructions printed thereon, to the Company’s share registrar, Union Registrars Limited at Suites 3301–04, 33rd Floor, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not less than forty-eight (48) hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof, should you so wish.

25 April 2023

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Tuesday, 20 June 2023 at 10:15 a.m. (or immediately after the conclusion of the extraordinary general meeting of the Company to be held at 10:00 a.m. on the same day), notice of which is set out on pages 16 to 20 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Companies Act”	the Companies Act (2023 Revision) of the Cayman Islands
“Company”	South China Holdings Company Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general and unconditional mandate proposed under ordinary resolutions numbered 9(A) and 9(C) in the notice of the AGM of this circular to be granted to the Directors to (i) allot and issue Shares of the Company up to an aggregate number not exceeding 20% of the aggregate number of the issued shares of the Company on the date of the passing of the said ordinary resolution; and (ii) to extend the mandate in (i) above by an amount representing the aggregate number of the Shares repurchased by the Company made pursuant to and in accordance with the Repurchase Mandate
“Latest Practicable Date”	18 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company
“Repurchase Mandate”	the general and unconditional mandate proposed under ordinary resolution numbered 9(B) in the notice of the AGM of this circular to be granted to the Directors to repurchase the Company’s Shares up to an aggregate number not exceeding 10% of the aggregate number of the issued shares of the Company on the date of the passing of the said ordinary resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission
“%”	per cent.



SOUTH CHINA HOLDINGS COMPANY LIMITED

南華集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00413)

Executive Directors:

Mr. Ng Hung Sang (*Chairman*)

Ms. Cheung Choi Ngor

(Vice Chairman and Co-Chief Executive Officer)

Mr. Ng Yuk Yeung Paul

(Executive Vice Chairman and

Co-Chief Executive Officer)

Registered office:

P.O. Box 31119

Grand Pavilion

Hibiscus Way

802 West Bay Road

Grand Cayman, KY1-1205

Cayman Islands

Non-executive Directors:

Ms. Ng Yuk Mui Jessica

Mr. Ng Yuk Fung Peter

Ms. Li Yuen Yu Alice

Mr. Yu Pui Hang

**Head Office and Principal Place
of Business in Hong Kong:**

28th Floor

Bank of China Tower

1 Garden Road

Central

Hong Kong

Independent Non-executive Directors:

Mrs. Tse Wong Siu Yin Elizabeth

Mr. Kam Yiu Shing Tony

Ms. Pong Scarlett Oi Lan, BBS, J.P.

Mr. Wong Chun Tat, J.P.

25 April 2023

*To the Shareholders and, for information only,
the holders of share options of the Company*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) provide you with details of proposed re-election of retiring Directors; (iv) inform you about the proposed re-appointment of the auditor of the Company; and (v) give you the notice of the AGM.

LETTER FROM THE BOARD

ISSUE MANDATE AND REPURCHASE MANDATE

At the annual general meeting of the Company held on 21 June 2022, resolutions were passed by the Shareholders giving general unconditional mandates to the Directors to issue and allot Shares and to exercise the powers of the Company to repurchase its own Shares in accordance with the Listing Rules. These general mandates will lapse at the conclusion of the AGM.

It is therefore necessary to renew the Issue Mandates and the Repurchase Mandate at the AGM and ordinary resolutions will be proposed to seek the Shareholders' approval for granting of the Issue Mandates and the Repurchase Mandate at such meeting. Details of the aforesaid resolutions are set out in ordinary resolutions numbered 9(A), 9(B) and 9(C) in the notice of the AGM.

As at the Latest Practicable Date, there was a total of 13,221,302,172 Shares in issue. Subject to the passing of the resolutions in relation to the Issue Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Issue Mandate to allot a maximum of 2,644,260,434 new Shares, representing 20% of the issued share capital of the Company

The Issue Mandate and the Repurchase Mandate, if approved by the Shareholders at the AGM, will continue until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of such authority by ordinary resolution of the Shareholders in general meeting.

An explanatory statement as required by the Listing Rules to provide the Shareholders with all the information reasonably necessary for them to make an informed decision on the proposed resolution for the granting of the Repurchase Mandate is set out in the Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 99 of the Articles of Association, any Director appointed by the Directors from time to time either to fill a casual vacancy or as an addition to the Board shall hold office only until the next following general meeting of the Company, and shall then be eligible for re-election at the general meeting, as such Mr. Yu Pui Hang will retire from office and, being eligible, offer himself for re-election at the AGM.

In accordance with Article 116 of the Articles of Association, Ms. Ng Yuk Mui Jessica, Mrs. Tse Wong Siu Yin Elizabeth, Mr. Kam Yiu Shing Tony and Ms. Pong Scarlett Oi Lan, BBS, J.P. will retire from office by rotation and, being eligible, offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

The Remuneration and Nomination Committee of the Company has reviewed and considered the Board's composition, nominated Ms. Ng Yuk Mui Jessica, Mr. Yu Pui Hang, Mrs. Tse Wong Siu Yin Elizabeth, Mr. Kam Yiu Shing Tony and Ms. Pong Scarlett Oi Lan, BBS, J.P. to the Board for it to recommend to Shareholders for re-election at the AGM.

The Remuneration and Nomination Committee of the Company formed the view that, notwithstanding that Mrs. Tse Wong Siu Yin Elizabeth has served on the Board for over nine years, she remains independent, taking into account, her impartial views and comments expressed during the Board and Board Committee meetings. There is no evidence to suggest that her tenure has had any impact on her independence and effective oversight of the management.

The Board has considered the recommendation of the Remuneration and Nomination Committee of the Company and has reviewed and considered the qualifications, work experience and suitability of Ms. Ng Yuk Mui Jessica, Mr. Yu Pui Hang, Mrs. Tse Wong Siu Yin Elizabeth, Mr. Kam Yiu Shing Tony and Ms. Pong Scarlett Oi Lan, BBS, J.P., in particular, in respect of their appointment as Director.

The Board is satisfied that Ms. Ng Yuk Mui Jessica, Mr. Yu Pui Hang, Mrs. Tse Wong Siu Yin Elizabeth, Mr. Kam Yiu Shing Tony and Ms. Pong Scarlett Oi Lan, BBS, J.P. possess the requisite experience and capabilities to assume their respective responsibilities.

The nominations were made in accordance with the Nomination Policy of the Company and the criteria and procedures in making nominations, including but not limited to, skills, experience and professional expertise, diversity, commitment and standing, with due regard for the benefits of diversity, as set out under the Board Diversity Policy of the Company.

Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 16 to 20 of this circular. At the AGM, relevant resolutions will be proposed to approve the granting of the Issue Mandate and the Repurchase Mandate and the re-election of retiring Directors.

There is enclosed with the circular a proxy form for use at the AGM. Whether or not you are able to attend the AGM or any adjournment thereof, you are requested to read the notice and complete and return the proxy form in accordance with the instructions printed thereon, to the Company's share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33rd Floor, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof, and in such event, the appointment of the proxy will be deemed to be revoked.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 14 June 2023 to Tuesday, 20 June 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents, accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33rd Floor, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Tuesday, 13 June 2023.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate and the proposed re-election of retiring Directors are in the best interests of the Group and the Shareholders as a whole.

The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully
By Order of the Board
South China Holdings Company Limited
Ng Hung Sang
Chairman

This is an explanatory statement given to the Shareholders relating to the resolution to be proposed at the AGM authorising the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to the Listing Rules, which is set out as follows:

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 13,221,302,172 Shares in issue.

Subject to the passing of the resolution in relation to the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 1,322,130,217 Shares (representing 10% of the issued share capital of the Company) during the period from the date of the passing of the ordinary resolution numbered 9(B) in the notice of the AGM of this circular up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company is empowered by its Articles of Association to repurchase its Shares. Under Cayman Islands law, the capital portion payable on a repurchase of Shares by the Company may be paid out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Companies Act, out of capital and, in the case of any premium payable on a repurchase, such premium may be paid out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Act, out of capital.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the financial year ended 31 December 2022) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate only in accordance with the Listing Rules, the Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as interpreted according to the Takeovers Code), depending on the level of the increase of the Shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Ng Hung Sang ("Mr. Ng"), together with his close associates, was taken to be interested in 8,754,759,715 Shares, representing approximately 66.22% of the issued share capital of the Company, and was a substantial Shareholder. In the event that the Directors exercise the proposed Repurchase Mandate in full and assuming that there is no change in the issued share capital of the Company and the number of Shares held by Mr. Ng, together with his close associates, remains unchanged, the interests of Mr. Ng and his close associates in the issued share capital of the Company would be increased to approximately 73.57% and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

7. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the six months prior to the Latest Practicable Date, whether on the Stock Exchange or otherwise.

8. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date are as follows:

	Price per Share	
	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2022		
April	0.078	0.061
May	0.074	0.060
June	0.076	0.061
July	0.071	0.062
August	0.069	0.056
September	0.062	0.053
October	0.054	0.042
November	0.055	0.040
December	0.052	0.043
2023		
January	0.050	0.041
February	0.075	0.044
March	0.081	0.046
April (up to the Latest Practicable Date)	0.055	0.043

Details of the retiring Directors proposed to be re-elected at the AGM as at the Latest Practicable Date, are set out as follows:

1. Ms. Ng Yuk Mui Jessica, *Non-Executive Director*

Ms. Ng Yuk Mui Jessica, aged 44, is a Non-executive Director of the Company. She is also an executive director, an executive vice chairman and the chief executive officer of South China Financial Holdings Limited and a non-executive director of i-CABLE Communications Limited, all of which being listed on the Main Board of the Stock Exchange and an executive director and an executive vice chairman of South China Assets Holdings Limited, the issued shares of which were listed on GEM of the Stock Exchange and were delisted on GEM of the Stock Exchange in March 2022. She is also the executive vice chairman of South China Media Limited. She holds a Bachelor's degree in Law from King's College London, University of London in the United Kingdom, and was admitted to the Hong Kong Bar in 2006. She is an associate member of the Chartered Institute of Management Accountants and a member of the 12th Hebei Provincial Committee of the Chinese People's Political Consultative Conference and a standing committee member of the 13th Hebei Provincial Committee of the Chinese People's Political Consultative Conference. She was appointed as an Executive Director of the Company on 17 June 2002 and re-designated as a Non-executive Director of the Company with effect from 1 July 2005. She is the daughter of Mr. Ng Hung Sang, an Executive Director, the Chairman and a controlling shareholder of the Company, and is the elder sister of Mr. Ng Yuk Fung Peter, a Non-executive Director of the Company and Mr. Ng Yuk Yeung Paul, an Executive Director, the Executive Vice Chairman and the Co-Chief Executive Officer of the Company.

Ms. Ng has not entered into any service contract with the Company. She is subject to retirement at the AGM by rotation and eligible for re-election in accordance with the Articles of Association. She received a director's fee of HK\$100,000 for the year ended 31 December 2022, which is determined by reference to her duties, experience and involvement.

As at the Latest Practicable Date, Ms. Ng was holding 170,700,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Ng does not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas. She also does not hold any other position in the Company and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

In relation to the re-election of Ms. Ng as a Non-executive Director of the Company, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

2. Mr. Yu Pui Hang, *Non-executive Director*

Mr. Yu Pui Hang, aged 43, is the Non-executive Director of the Company. He is the founder and principal partner of L & Y Law Office and Henry Yu & Associates. Mr. Yu's areas of expertise include blockchain, commercial law, corporate and commercial transactions and foreign and cross-border investments, and he has been a qualified Certified Financial Technologist (CFT). Prior to that the foregoing, Mr. Yu was appointed as an executive director and deputy head of legal counsel of ICBC International Holdings Limited, which is the investment banking arm of Industrial and Commercial Bank of China (the H shares of which are listed on the Stock Exchange) (stock code: 01398), one of the largest banks in the world. Mr. Yu is also a member of the Innotech Committee (formerly known as the Technology Committee) of the Law Society of Hong Kong, and has also been appointed as the Hon. Legal Advisor to the Hong Kong Federation Invention and Innovation, Hon. Legal Advisor to the Hong Kong International Blockchain & Financial Association, Hon. Legal Advisor to the Institute of Financial Technologies of Asia, Hon. Legal Advisor to the Bitcoin Association of Hong Kong and Hon. Legal Advisor to the Hong Kong International Family Office Association. Mr. Yu has also been appointed as Executive Principal of China Commercial Blockchain Legal Institute and the committee member of TechFin (GHM Greater Bay Area) Association. Mr. Yu was awarded the "China Commercial 2019 Outstanding Contribution Award". In addition, Mr. Yu has been appointed as an independent non-executive director of Amuse Group Holding Limited, a company whose shares are listed on GEM of the Stock Exchange (stock code: 08545) since May 2018. He was also an independent non-executive director of Hyfusin Group Holdings Limited, a company whose shares are listed on GEM of the Stock Exchange (stock code: 08512), from June 2018 to November 2021. Mr. Yu obtained a degree of Bachelor of Laws from King's College London of the University of London in the United Kingdom in 2001. He was appointed as a Director of the Company on 17 January 2023.

Mr. Yu has not entered into any service contract with the Company. He is subject to retirement at the AGM by rotation and eligible for re-election in accordance with the Articles of Association. Mr. Yu is entitled to receive a director's fee of HK\$100,000 per annum, which was determined by reference to his duties, experience and involvement.

As at the Latest Practicable Date, Mr. Yu does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yu did not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas. He also does not hold any other position in the Company and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

In relation to the re-election of Mr. Yu as a Non-executive Director of the Company, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

3. Mrs. Tse Wong Siu Yin Elizabeth, *Independent Non-executive Director*

Mrs. Tse Wong Siu Yin Elizabeth, aged 65, is an Independent Non-executive Director, the chairman of the Remuneration and Nomination Committee and a member of the Audit Committee of the Company. She is also an independent non-executive director of South China Financial Holdings Limited, being listed on the Main Board of the Stock Exchange. She is the chairman of the Hong Kong Flower Retailers Association, the convenor of Youth Skills Competition in Floristry of Vocational Training Council, the vice-convenor of the Environmental Services Industry of Employees Retraining Board and a member of the judge panel of Hong Kong Flower Show. She received an award of the Hundred Outstanding Women Entrepreneur in China in 2009. She holds a Bachelor's degree in Science from the University of Western Ontario in Canada. She was appointed as a Director of the Company on 19 October 2004.

Mrs. Tse has not entered into any service contract with the Company. She is subject to retirement at the AGM by rotation and eligible for re-election in accordance with the Articles of Association. She received a director's fee of HK\$100,000 for the year ended 31 December 2022, which was determined by reference to her duties, experience and involvement.

As at the Latest Practicable Date, Mrs. Tse does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mrs. Tse did not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas. She also does not hold any other position in the Company and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

In relation to the re-election of Mrs. Tse as an Independent Non-executive Director of the Company, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

4. Mr. Kam Yiu Shing Tony, *Independent Non-executive Director*

Mr. Kam Yiu Shing Tony, aged 61, is an Independent Non-executive Director of the Company, was appointed as the chairman of the Audit Committee and a member of the Remuneration and Nomination Committee of the Company in December 2017 and April 2019 respectively. He has been qualified as an accountant since 1989 and admitted as a certified public accountant (practicing) since 1993. He holds a master's degree in business and administration from Monash University, Australia. He is also a fellow member of the Hong Kong Institute of Certified Public Accountants and the Chartered Association of Certified Accountants, an associate of the Institute of Chartered Accountants in England and Wales and the Taxation Institute of Hong Kong, and at the same time registered as a Certified Tax Adviser. He was the President of the Society of Chinese Accountants and Auditors in 2016. He was appointed as a Director of the Company on 1 November 2017.

Mr. Kam has not entered into any service contract with the Company. He is subject to retirement at the AGM by rotation and eligible for re-election in accordance with the Articles of Association. He received a director's fee of HK\$100,000 for the year ended 31 December 2022, which was determined by reference to his duties, experience and involvement.

As at the Latest Practicable Date, Mr. Kam does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Kam did not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas. He also does not hold any other position in the Company and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

In relation to the re-election of Mr. Kam as an Independent Non-executive Director of the Company, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

5. Ms. Pong Scarlett Oi Lan, BBS, J.P., *Independent Non-executive Director*

Ms. Pong Scarlett Oi Lan, BBS, J.P., aged 63, is an Independent Non-executive Director, the members of the Audit Committee and the Remuneration and Nomination Committee of the Company. Ms. Pong is the Chairman of Health Quotient HQ International Institute Limited and the Immediate Past President of The Pharmaceutical Society of Hong Kong. She was an elected District Councilor and currently, the Advisor of Our Hong Kong Foundation. She was an independent non-executive director of South China Assets Holdings Limited, the issued shares of which were listed on GEM of the Stock Exchange and were delisted on GEM of the Stock Exchange in March 2022. She also actively serves the public sector and is currently the Visiting Associate Professor at Hong Kong Nang Yan College of Higher Education, and Honorary Advisor of Love Family Charity Limited (a charitable organization). She is currently an Honorary Patron of Hong Kong Seeing Eye Dog Services. In addition, she is a member of the Building Committee under the Hong Kong Housing Authority and a member of the Committee on Promotion of Organ Donation. She is also the Board of Trustees for New Era Trust. She was a former member of the Steering Committee on Prevention and Control of Non-communicable diseases under the Food and Health Bureau, and a part-time lecturer of Master of Science in Women's Health Studies & Postgraduate Diploma in Women's Health Studies, The Chinese University of Hong Kong. She has been the President of The Practising Pharmacists Association of Hong Kong for eight years and the President of the Outstanding Young Persons' Association. She completed her executive program at Harvard Business School in the United States of America and also obtained a graduate diploma in business administration at Monash University in Australia and a Bachelor's degree in pharmaceutical sciences from the University of Saskatchewan in Canada. She holds a Master of Arts from Macquarie University in Australia in 2018. She is being appointed in a number of government boards and committees such as the Council Member of Hong Kong Baptist University, Grantham Scholarships Fund Committee, Part-time Member of the Central Policy Unit (2008–2009), Chairman of ACAN Sub-committee on Preventive Education and Publicity (2007–2012). She received awards of the Ten Outstanding Young Persons' Selection in 1998, the Hundred Outstanding Women Entrepreneur in China in 2007, was appointed as a Justice of the Peace (J.P.) by the Government of the Hong Kong Special Administrative Region in July 2010 and received an award of Bronze Bauhinia Star in 2017. She also received awards of Pioneers in Healthy Cities, Alliance for Healthy Cities, Western Pacific Region. She was appointed as a Director of the Company on 15 September 2020.

Ms. Pong has not entered into any service contract with the Company. She is subject to retirement at the AGM by rotation and eligible for re-election in accordance with the Articles of Association. She received a director's fee of HK\$100,000 for the year ended 31 December 2022, which was determined by reference to her duties, experience and involvement.

As at the Latest Practicable Date, Ms. Pong does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Pong did not hold any directorship in the last three years in any other public company, the securities of which being listed in Hong Kong or overseas. She also does not hold any other position in the Company and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

In relation to the re-election of Ms. Pong as an Independent Non-executive Director of the Company, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.



SOUTH CHINA HOLDINGS COMPANY LIMITED

南華集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00413)

NOTICE IS HEREBY GIVEN that an annual general meeting of South China Holdings Company Limited (the “**Company**”) will be held at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Tuesday, 20 June 2023 at 10:15 a.m. (or immediately after the conclusion of the extraordinary general meeting of the Company to be held at 10:00 a.m. on the same day) for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and adopt the audited financial statements together with the Directors’ Report and Independent Auditor’s Report for the year ended 31 December 2022.
2. To re-elect Ms. Ng Yuk Mui Jessica as Director.
3. To re-elect Mr. Yu Pui Hang as Director.
4. To re-elect Mrs. Tse Wong Siu Yin Elizabeth as Director.
5. To re-elect Mr. Kam Yiu Shing Tony as Director.
6. To re-elect Ms. Pong Scarlett Oi Lan, BBS, J.P. as Director.
7. To authorise the Board of Directors (the “**Board**”) to fix the Directors’ remuneration.
8. To re-appoint KPMG as auditor and authorise the Board to fix their remuneration.
9. To consider and, if thought fit, pass (with or without modification) the following resolutions as ordinary resolutions:

(A) “**THAT:**

- (a) subject to sub-paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, or (iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed 20% of the number of shares of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:
 - “**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any other applicable law to be held; and
 - (iii) the revocation or variation of such authority by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**THAT**:

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other exchange in accordance with all the applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased pursuant to the approval in sub-paragraph (a) of this resolution, shall not exceed 10% of the number of shares of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of such authority by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon the resolutions numbered 9(A) and 9(B) set out in the notice convening this meeting being passed, the aggregate number of shares of the Company which are repurchased by the Company after the date of the passing of this resolution (up to a maximum of 10% of the aggregate number of the shares of the Company in issue as at the date of passing of this resolution) shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution numbered 9(A) set out in the notice convening this meeting.”

By Order of the Board
South China Holdings Company Limited
Cheung Choi Ngor
Executive Director

Hong Kong, 25 April 2023

Notes:

1. To ascertain shareholders' eligibility to attend and vote at the annual general meeting of the Company (“AGM”), the register of members of the Company will be closed from Wednesday, 14 June 2023 to Tuesday, 20 June 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar and transfer office, Union Registrars Limited at Suites 3301–04, 33rd Floor, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Tuesday, 13 June 2023.
2. A member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies to attend and on a poll vote in his/her stead in accordance with the Articles of Association of the Company. A proxy need not be a member of the Company.
3. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited with the Company's share registrar and transfer office, Union Registrars Limited at Suites 3301–04, 33rd Floor, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than forty-eight (48) hours before the time fixed for holding the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude any member from attending and voting in person at the annual general meeting or any adjourned meeting thereof should he/she so wish.
4. In the case of joint shareholdings, any one of such persons may vote, either personally or by proxy in respect of such share, provided that if more than one of such joint holders be present at the meeting or any adjournment thereof personally or by proxy, the more senior shall alone be entitled to vote and for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members in respect of the joint holding.
5. With regard to the resolutions set out in items 9(A) to 9(C) of this notice, the Directors wish to state that they have no immediate proposals either to issue or repurchase any securities of the Company. Approval is being sought from members as general mandates pursuant to the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

6. If Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at 8:00 a.m. on the date of the AGM, the AGM will be automatically postponed or adjourned. The Company will publish an announcement on the Company's website (www.scholding.com) and the Stock Exchange's website (www.hkexnews.hk) to notify shareholders of the Company of the date, time and venue of the rescheduled meeting.
7. Please refer to Appendix II to the circular of the Company dated 25 April 2023 for the details of the retiring Directors subject to re-election at the AGM.
8. As at the date of this notice, the Directors are:

Executive Directors:

Mr. Ng Hung Sang
Ms. Cheung Choi Ngor
Mr. Ng Yuk Yeung Paul

Non-executive Directors:

Ms. Ng Yuk Mui Jessica
Mr. Ng Yuk Fung Peter
Ms. Li Yuen Yu Alice
Mr. Yu Pui Hang

Independent Non-executive Directors:

Mrs. Tse Wong Siu Yin Elizabeth
Mr. Kam Yiu Shing Tony
Ms. Pong Scarlett Oi Lan, *BBS, J.P.*
Mr. Wong Chun Tat, *J.P.*