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)

INSIDE INFORMATION — WINDING-UP ORDER ISSUED AGAINST A SUBSIDIARY

This announcement is made by South China Holdings Company Limited (the "**Company**", together with its subsidiaries collectively the "**Group**") pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Reference is made to the announcement dated 7 July 2026 and the supplemental announcement dated 4 August 2026 (collectively "**Winding-Up Petition Announcements**") issued by the Company in relation to, *inter alia*, the Petitions filed by two creditors respectively against WST in the High Court seeking an order for the winding-up of WST. The Petitions were heard before the High Court on 2 September 2026, at which it was ordered that (i) the hearing of the Petition 1 be adjourned to 16 September 2026; and (ii) the Petition 2 be withdrawn pursuant to the summons taken out by the petitioner of the Petition 2 dated 25 August 2026, which were disclosed in the announcement dated 2 September 2026 issued by the Company. Unless otherwise specified, all capitalized terms used herein shall have the same meanings ascribed to them in the Winding-Up Petition Announcements.

The Board announces that WST was ordered to be wound up by the High Court under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong) on 16 September 2026.

As respectively stated in the Winding-Up Petition Announcements, the Board considers that the Group is able to continue to carry out other key businesses with sufficient substance, level of operations and assets of sufficient value, and that the winding-up of WST will not have a substantial impact on the Group's overall business outlook, having regard to (a) the planned transition to a trading-based model operated through another subsidiary; (b) the removal of the WST Group's persistent operating losses from the Group's consolidated financial results; (c) the relatively diversified nature of the Group's other businesses; and

(d) the Group's strong assets base of over HK$10,941 million as at 30 June 2026. Accordingly, the winding-up of WST is not material to the Group as a whole, as does not affect the operations or financial position of the Group's other main subsidiaries.

In addition, the discontinuance of WST's operations, which have been in loss-making position, will eliminate the erosion of the Group's consolidated results and is expected to generate cost-cutting savings that will contribute positively to the Group's financial position. The Board believes that these measures will strengthen the Group's resilience and enhance its ability to focus resources on profitable and sustainable business segments.

Further announcement(s) will be made by the Company to update its shareholders and other potential investors on any material development of the liquidation process, as and when appropriate, in accordance with the Listing Rules.

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 Holdings Company Limited
南華集團控股有限公司
Cheung Choi Ngor
Executive Director

Hong Kong, 16 September 2026

As at the date of this announcement, the directors of the Company 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. Yu Pui Hang

Independent Non-executive Directors:
Mr. Kam Yiu Shing Tony
Ms. Pong Scarlett Oi Lan, BBS, J.P.
Mr. Wong Chun Tat, J.P.