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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)

(I) RE-DESIGNATION OF DIRECTOR; AND (II) APPOINTMENT AND RE-DESIGNATION OF CO-CHIEF EXECUTIVE OFFICER

(I) RE-DESIGNATION OF DIRECTOR

The board of directors (the “Board”) of South China Holdings Company Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. Ng Yuk Fung Peter (“Mr. Peter Ng”) will be re-designated from an executive director to a non-executive director of the Company and will cease to be an executive vice chairman and a member of the executive committee of the Company with effect from 16 May 2018 upon his request on the grounds that he would devote more of his time to the development of his own businesses which would not compete with the businesses of the Group. Mr. Peter Ng was appointed as a director of the Company on 17 June 2002.

Mr. Peter Ng, aged 38, holds a Bachelor degree in Law from King’s College London, University of London in the United Kingdom and is an associate member of the Chartered Institute of Management Accountants. He is also a member of Nanjing Municipal Committee of the Chinese People’s Political Consultative Conference. He was an executive director of South China Assets Holdings Limited (stock code: 08155) (“SCAH”), a company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) from 9 October 2003 to 23 October 2015. He is the son of Mr. Ng Hung Sang (“Mr. Ng”), an executive director, the chairman of the Board and a controlling shareholder of the Company, the younger brother of Ms. Ng Yuk Mui Jessica (“Ms. Jessica Ng”), a non-executive director of the Company and the elder brother of Mr. Ng Yuk Yeung Paul (“Mr. Paul Ng”), an executive director of the Company.

As at the date of this announcement, no service contract has been entered into between Mr. Peter Ng and the Company in respect of his re-designation as a non-executive director of the Company. He will be entitled to a fixed remuneration of HK\$100,000 per annum which is subject to be reviewed by the remuneration and nomination committee of the Company with reference to his duties and responsibilities, the remuneration policy of the Company as well as the prevailing market conditions.

As at the date of this announcement, Mr. Peter Ng is holding 652,740,810 ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Peter Ng did not hold any other directorships in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

(II) APPOINTMENT AND RE-DESIGNATION OF CO-CHIEF EXECUTIVE OFFICER

The Board further announces that Mr. Paul Ng, an executive director, an executive vice chairman and a member of the executive committee of the Company, will be appointed as co-chief executive officer of the Company with effect from 16 May 2018. Upon the appointment of Mr. Paul Ng as a co-chief executive officer, Ms. Cheung Choi Ngor (“Ms. Cheung”), an executive director, vice chairman, chief executive officer and member of the executive committee of the Company, will be re-designated from chief executive officer to co-chief executive officer, and both Mr. Paul Ng and Ms. Cheung will jointly serve as co-chief executive officers of the Company, sharing the Group’s fast growing management work due to large scale of operation in various business sectors and expansion of businesses of the Group.

Mr. Paul Ng, aged 37, is an executive director, an executive vice chairman and a member of the executive committee of the Company. He is also a non-executive director of SCAH. He was an executive director and a vice chairman of South China Financial Holdings Limited (stock code: 00619) (“SCFH”), a company listed on the Main Board of the Stock Exchange from 15 September 2003 to 12 November 2015. He also holds directorship in certain subsidiaries of the Group. He graduated in Law from Corpus Christi College, University of Cambridge (the “University”) in the United Kingdom and is a Scholar of the University. He is an associate member of the Chartered Institute of Management Accountants and a member of the 13th National Committee of the Chinese People’s Political Consultative Conference and was a standing member of the 11th and 12th Liaoning Provincial Committee of the Chinese People’s Political Consultative Conference. He was the winner of the Young Industrialist Awards of Hong Kong 2017, and has been engaged in the financial services, property development, OEM toys manufacturing, tourism and media businesses for more than fifteen years. He was appointed as a director of the Company on 1 January 2016. He is the son of Mr. Ng and the younger brother of Ms. Jessica Ng and Mr. Peter Ng.

As at the date of this announcement, no service contract has been entered into between Mr. Paul Ng and the Company in respect of his appointment as a co-chief executive officer of the Company, and he will not receive any additional emoluments or fees in respect of the aforesaid appointment, but his remuneration (being salary of HK\$3,600,000 per annum and director’s fee of HK\$10,000 per annum) is subject to the business performance of the Group, and is determined by the remuneration and nomination committee of the Company with reference to his duties and responsibilities, the remuneration policy of the Company as well as the prevailing market conditions.

As at the date of this announcement, Mr. Paul Ng is holding 171,989,238 ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Paul Ng did not hold any other directorships in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Cheung, aged 64, is an executive director, a vice chairman, the chief executive officer and a member of the executive committee of the Company. She is also an executive director and a vice chairman of SCFH and an executive director of SCAH. She also holds directorship in certain subsidiaries of the Group. She holds a Master degree in Business Administration from University of Illinois in the United States of America. She was a member of 10th, 11th and 12th National Committee of the Chinese People's Political Consultative Conference. She was appointed as a director of the Company on 24 June 1992. She is a director of certain substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

As at the date of this announcement, no service contract has been entered into between Ms. Cheung and the Company, but her remuneration (being salary of HK\$4,200,000 per annum and director fee of HK\$10,000 per annum) is subject to the business performance of the Group, and is determined by the remuneration and nomination committee of the Company with reference to her duties and responsibilities, the remuneration policy of the Company as well as the prevailing market conditions.

As at the date of this announcement, Ms. Cheung is holding 50,000,000 ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Cheung did not hold any other directorships in the last three years in other public companies, the securities of which are listed on any securities market 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.

Regarding Mr. Paul Ng's appointment and Mr. Peter Ng and Ms. Cheung's re-designation, there is no other information needs to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange, and no other matter that needs to be brought to the attention of the shareholders of the Company.

By order of the Board
South China Holdings Company Limited
南華集團控股有限公司
Richard Howard Gorges
Executive Director

Hong Kong, 16 May 2018

As at the date of this announcement, the directors of the Company are (1) Mr. Ng Hung Sang, Ms. Cheung Choi Ngor, Mr. Richard Howard Gorges and Mr. Ng Yuk Yeung Paul as executive directors; (2) Ms. Ng Yuk Mui Jessica, Mr. Ng Yuk Fung Peter, Mr. David Michael Norman and Ms. Li Yuen Yu Alice as non-executive directors; and (3) Mr. Chiu Sin Chun, Mrs. Tse Wong Siu Yin Elizabeth, Mr. Yip Dicky Peter, J.P. and Mr. Kam Yiu Shing Tony as independent non-executive directors.