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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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 AND REPURCHASE SHARES,  
RE-ELECTION OF 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, 21 June 2022 at 11:00 a.m. is set out on pages 15 to 19 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.

**PRECAUTIONARY MEASURES FOR THE AGM**

To safeguard the health and safety of the Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- (1) Compulsory temperature check for each attendee
- (2) Mandatory wearing of surgical face mask throughout the meeting by each attendee
- (3) No provision of refreshments or beverages
- (4) No distribution of corporate gift

Any person who does not comply with the relevant precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the AGM venue. For the health and safety of the Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.

# CONTENTS

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
Introduction .....	3
Issue Mandates and Repurchase Mandate .....	4
Re-election of Directors .....	4
Annual General Meeting .....	5
Closure of Register of Members .....	6
Voting by Way of Poll .....	6
Responsibility Statement .....	6
Recommendation .....	6
<b>APPENDIX I — EXPLANATORY STATEMENT FOR                     THE REPURCHASE MANDATE</b> .....	7
<b>APPENDIX II — BIOGRAPHICAL DETAILS OF DIRECTORS                     PROPOSED FOR RE-ELECTION</b> .....	10
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	15

## 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, 21 June 2022 at 11:00 a.m., notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) 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 set out on pages 15 to 19 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”	8 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company

## DEFINITIONS

“Repurchase Mandate”	the general and unconditional mandate proposed under ordinary resolution numbered 9(B) in the notice of the AGM set out on page 17 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)*

**Non-executive Directors:**

Ms. Ng Yuk Mui Jessica

Mr. Ng Yuk Fung Peter

Mr. David Michael Norman

Ms. Li Yuen Yu Alice

**Independent Non-executive Directors:**

Mr. Chiu Sin Chun

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.

**Registered office:**

P.O. Box 31119

Grand Pavilion

Hibiscus Way

802 West Bay Road

Grand Cayman, KY1-1205

Cayman Islands

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

28th Floor

Bank of China Tower

1 Garden Road

Central

Hong Kong

26 April 2022

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

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with the information relating to, *inter alia* (i) the proposed granting of the Issue Mandate and the Repurchase Mandate; and (ii) the proposed re-election of Directors, and to 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 22 June 2021, 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 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. Wong Chun Tat, J.P. will retire from office and, being eligible, offer himself for re-election at the AGM.

## **LETTER FROM THE BOARD**

In accordance with Article 116 of the Articles of Association, Mr. Ng Hung Sang, Ms. Cheung Choi Ngor, Mr. Ng Yuk Yeung Paul, Mr. Ng Yuk Fung Peter and Mr. Chiu Sin Chun will retire from office by rotation and, being eligible, offer themselves for re-election at the AGM. Mr. Chiu Sin Chun has indicated that he will not seek to stand for re-election at the AGM.

The Remuneration and Nomination Committee of the Company has reviewed and considered the Board's composition, nominated Mr. Ng Hung Sang, Ms. Cheung Choi Ngor, Mr. Ng Yuk Yeung Paul, Mr. Ng Yuk Fung Peter and Mr. Wong Chun Tat, J.P. to the Board for it to recommend to Shareholders for re-election at the AGM.

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 Mr. Ng Hung Sang, Ms. Cheung Choi Ngor, Mr. Ng Yuk Yeung Paul, Mr. Ng Yuk Fung Peter and Mr. Wong Chun Tat, J.P., in particular, in respect of their appointment as Director. The Board is satisfied that Mr. Ng Hung Sang, Ms. Cheung Choi Ngor, Mr. Ng Yuk Yeung Paul, Mr. Ng Yuk Fung Peter and Mr. Wong Chun Tat, 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 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 15 to 19 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 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, 15 June 2022 to Tuesday, 21 June 2022, 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, 14 June 2022.

### **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 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  
**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 set out on page 17 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 Law, 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 Law, 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 2021) 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 8,093,842,905 Shares, representing approximately 61.22% 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 68.02% 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:

	<b>Price per Share</b>	
	<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
<b>2021</b>		
April	0.127	0.101
May	0.120	0.100
June	0.118	0.100
July	0.110	0.092
August	0.109	0.093
September	0.120	0.093
October	0.099	0.085
November	0.089	0.083
December	0.089	0.080
<b>2022</b>		
January	0.087	0.072
February	0.110	0.085
March	0.108	0.067
April (up to the Latest Practicable Date)	0.076	0.065

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

**1. Mr. Ng Hung Sang, Executive Director and Chairman**

Mr. Ng Hung Sang, aged 72, is an Executive Director, the Chairman and a member of the Executive Committee of the Company. He is actively involved in the overall corporate policies, strategic planning and business development of the Group. He is also an executive director and the chairman of South China Financial Holdings Limited, being listed on the Main Board of the Stock Exchange and 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. He also holds several directorships in certain subsidiaries of the Group. He holds a Master's degree in Marketing from Lancaster University in the United Kingdom and is a fellow member of the Chartered Institute of Management Accountants. He was appointed as a Director of the Company on 24 June 1992. He is the father of Ms. Ng Yuk Mui Jessica, a Non-executive Director of the Company, 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. He is a director of certain substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Ng 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\$10,000 for the year ended 31 December 2021, which is determined by reference to his duties, experience and involvement.

As at the Latest Practicable Date, Mr. Ng was holding 651,899,514 shares of the Company as beneficial owner, 613,214,065 shares of the Company as interest of spouse and 6,828,729,326 shares of the Company as interest of controlled corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. 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. 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. Ng as an 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. Ms. Cheung Choi Ngor, *Executive Director, Vice Chairman and Co-Chief Executive Officer***

Ms. Cheung Choi Ngor,, aged 68, is an Executive Director, the Vice Chairman, the Co-Chief Executive Officer and a member of the Executive Committee of the Company. She is also an executive director and a vice chairman of South China Financial Holdings Limited, being listed on the Main Board of the Stock Exchange and an 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 holds several directorships in certain subsidiaries of the Group. She holds a Master's degree in Business Administration from University of Illinois in the United States of America. She was a member of the 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 was re-designated as the Co-Chief Executive Officer of the Company with effect from 16 May 2018. She is a director of certain substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Cheung 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 the annual salary of HK\$3,780,000 and director's fee of HK\$10,000 per annum for the year ended 31 December 2021, which is determined by reference to her skill, knowledge, involvement and industry practice.

As at the Latest Practicable Date, Ms. Cheung is holding 41,000,000 shares of the Company as beneficial owner within the meaning of Part XV of the Securities and Futures Ordinance.

South China Capital Limited and South China Research Limited as well as South China Commodities Limited, wholly-owned subsidiaries of the Company, reached agreements with the Securities and Futures Commission (the "SFC") in respect of certain regulatory breaches during the period from October 2002 to October 2003 and from June 2017 to October 2018 respectively, and Ms. Cheung is a director of each of the subsidiaries. Details of the breaches and sanctions can be found on the SFC website at <http://www.sfc.hk>.

Save as disclosed above, Ms. Cheung 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. Cheung as an 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. Mr. Ng Yuk Yeung Paul, *Executive Director, Executive Vice Chairman, Co-Chief Executive Officer***

Mr. Ng Yuk Yeung Paul, aged 40, is an Executive Director, the Executive Vice Chairman, the Co-Chief Executive Officer and a member of the Executive Committee of the Company. He is also a 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. He also holds several directorships 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 is 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. He 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 was appointed as the Co-Chief Executive Officer of the Company with effect from 16 May 2018. He is the son of Mr. Ng Hung Sang, an Executive Director, the Chairman and a controlling shareholder of the Company, and is the younger brother of Ms. Ng Yuk Mui Jessica, a Non-executive Director of the Company and Mr. Ng Yuk Fung Peter, a Non-executive Director of the Company.

Mr. Ng 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 the annual salary of HK\$3,600,000 and director’s fee of HK\$10,000 per annum for the year ended 31 December 2021, which is determined by reference to his skill, knowledge, involvement and industry practice.

As at the Latest Practicable Date, Mr. Ng was holding 171,989,238 shares of the Company as beneficial owner within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. 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. 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. Ng as an 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. Ng Yuk Fung Peter, *Non-executive Director***

Mr. Ng Yuk Fung Peter, aged 41, is a Non-executive Director of the Company. He holds a Bachelor's 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 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 16 May 2018. He is the son of Mr. Ng Hung Sang, an Executive Director, the Chairman and a controlling shareholder of the Company, the elder brother of Mr. Ng Yuk Yeung Paul, an Executive Director, an Executive Vice Chairman and the Co-Chief Executive Officer of the Company and the younger brother of Ms. Ng Yuk Mui Jessica, a Non-executive Director of the Company.

Mr. Ng 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 is entitled to receive a director's fee of HK\$100,000 per annum, which is determined by reference to his duties, experience and involvement.

As at the Latest Practicable Date, Mr. Ng was holding 660,900,810 shares of the Company as beneficial owner within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. 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. 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. Ng as an 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. Mr. Wong Chun Tat, J.P., *Independent Non-executive Director***

Mr. Wong Chun Tat, J.P., aged 41, is the executive director of Hong Thai Golf Centre and a general manager of Sin Ma Tours Limited. He is currently a member of the election committee of the chief executive of Hong Kong Special Administrative Region, the honorary consul general of The Republic of Mali-Hong Kong, a board member of Hong Kong Tourism Board, a member of the Advisory Committee on Travel Agents, a member of Travel Industry Compensation Fund Management Board, a member of Advisory Committee on Cruise Industry for Tourism Commission of The Government of the Hong Kong Special Administrative Region, the vice chairperson of Travel Industry Training Advisory Committee. He is also the vice chairman of The Y. Elites Association, a committee member of The Chinese Chamber of Commerce, Hong Kong and the vice chairman of the Youth Executives' Committee of The Chinese Chamber of Commerce, Hong Kong. Mr. Wong is a member of Chongqing Committee of Chinese People's Political Consultative Conference (the 5th session) and a member of the 13th Committee of the All-China Youth Federation. Mr. Wong holds a Bachelor's degree of Arts in Tourism Management and a Master's degree of Professional Accounting from The Hong Kong Polytechnic University respectively. He was appointed as a Director of the Company on 15 February 2022.

Mr. Wong 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. Wong 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. Wong does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wong 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. Wong 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 南華集團控股有限公司 (the “Company”) will be held at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Tuesday, 21 June 2022 at 11:00 a.m. for the following purposes:

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 2021.
2. To re-elect Mr. Ng Hung Sang as Director.
3. To re-elect Ms. Cheung Choi Ngor as Director.
4. To re-elect Mr. Ng Yuk Yeung Paul as Director.
5. To re-elect Mr. Ng Yuk Fung Peter as Director.
6. To re-elect Mr. Wong Chun Tat, 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.

“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

## NOTICE OF ANNUAL GENERAL MEETING

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**  
南華集團控股有限公司  
**Cheung Choi Ngor**  
*Executive Director*

Hong Kong, 26 April 2022

*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, 15 June 2022 to Tuesday, 21 June 2022, 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, 14 June 2022.
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 a 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 annual general meeting, the annual general meeting will be automatically postponed or adjourned. The Company will publish an announcement on the Company's website ([www.scholding.com](http://www.scholding.com)) and the Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the Company of the date, time and venue of the rescheduled meeting.
7. To safeguard the health and safety of the Shareholders and to prevent the spreading of the COVID-19 pandemic, certain precautionary measures will be implemented at the AGM, including (1) compulsory temperature check for each attendee; (2) mandatory wearing of surgical face mask throughout the meeting by each attendee; (3) no provision of refreshments or beverages; and (4) no distribution of corporate gift. Any person who does not comply with the relevant precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the AGM venue. For the health and safety of the Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.
8. As at the date of this notice, the Directors are: (1) Mr. Ng Hung Sang, Ms. Cheung Choi Ngor 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; (3) Mr. Chiu Sin Chun, Mrs. Tse Wong Siu Yin Elizabeth, Mr. Kam Yiu Shing Tony, Ms. Pong Scarlett Oi Lan, BBS, J.P. and Mr. Wong Chun Tat, J.P. as independent non-executive Directors.