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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)**

### **CHANGE OF INDEPENDENT FINANCIAL ADVISER**

Reference is made to the joint announcement of South China Holdings Company Limited (the “**Company**”) and South China Financial Holdings Limited (“**SCFH**”) dated 13 September 2022 in relation to the disposal of the Genius Year Share (the “**Announcement**”). Unless otherwise defined herein or the context otherwise requires, terms used in this announcement shall have the same meanings as those used in the Announcement.

As disclosed in the Announcement, First Shanghai Capital Limited (“**First Shanghai**”) was appointed as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the Independent Board Committee and the Independent Shareholders of the Company on the fairness and reasonableness of terms of the Sale and Purchase Agreement and the transactions contemplated thereunder (including the terms and conditions of the Convertible Bonds which are to be issued by SCFH to settle the Consideration upon Completion).

First Shanghai and the Company have mutually agreed to terminate their independent financial adviser agreement with effect from the date of this announcement as the board of directors of the Company (the “**Board**”), after careful consideration, considers that it is more prudent to appoint a distinct independent financial adviser in substitution for First Shanghai in order to better safeguard the interests of the Company and its shareholders.

The Board announces that Octal Capital Limited (“**Octal Capital**”), a corporation licensed to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), has been appointed, with effect from the date of this announcement to act as the Independent Financial Adviser in substitution for First Shanghai. The letter of advice from Octal Capital to the Independent Board Committee and the Independent Shareholders of the Company will be included in the circular containing, among other things, (i) further details of the Sale and Purchase Agreement and the transactions contemplated thereunder (including the terms and conditions of the Convertible Bonds); (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders of the Company; (iii) the letter of advice from Octal Capital to the Independent Board Committee and the Independent Shareholders of the Company; and (iv) the notice convening the EGM of the Company, which is expected to be despatched to the shareholders of the Company on or before 31 October 2022 to allow sufficient time for the preparation of the relevant information for inclusion in the circular.

By Order of the Board of  
**South China Holdings Company Limited**  
南華集團控股有限公司  
**Cheung Choi Ngor**  
*Executive Director*

Hong Kong, 28 September 2022

*As at the date of this announcement, the Board comprises: (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; and (3) Mr. Kam Yiu Shing Tony, Mrs. Tse Wong Siu Yin Elizabeth, Ms. Pong Scarlett Oi Lan, BBS, J.P. and Mr. Wong Chun Tat, J.P. as independent non-executive directors.*