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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, 17 June 2025 at 10:00 a.m. is set out on pages 13 to 16 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 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, should you so wish.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

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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, 17 June 2025 at 10:00 a.m., notice of which is set out on pages 13 to 16 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Companies Act”	the Companies Act (2023 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor
“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 7(A) and 7(C) in the notice of the AGM set out on pages 13 to 16 of this circular to be granted to the Directors to (i) allot, issue and deal with the Shares not exceeding 20% of the aggregate number of the issued Shares (excluding treasury shares) 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

DEFINITIONS

“Latest Practicable Date”	9 April 2025, 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
“Repurchase Mandate”	the general and unconditional mandate proposed under ordinary resolution numbered 7(B) in the notice of the AGM of this circular to be granted to the Directors to repurchase the Shares up to an aggregate number not exceeding 10% of the aggregate number of the issued Shares (excluding treasury shares) 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
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	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. 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:

Mr. Kam Yiu Shing Tony

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

Mr. Wong Chun Tat, J.P.

16 April 2025

*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 the retiring Directors; and (iv) 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 27 June 2024, 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 7(A), 7(B) and 7(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 Shares (excluding treasury shares). The Company would be allowed under the Repurchase Mandate to repurchase a maximum of 1,322,130,217 Shares representing 10% of the total number of issued Shares (excluding treasury shares).

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 116 of the Articles of Association, Mr. Ng Yuk Yeung Paul, Ms. Ng Yuk Mui Jessica and Mr. Wong Chun Tat, 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 Mr. Ng Yuk Yeung Paul, Ms. Ng Yuk Mui Jessica 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 Yuk Yeung Paul, Ms. Ng Yuk Mui Jessica and Mr. Wong Chun Tat, J.P., in particular, in respect of their appointment as Director. The Board is satisfied that Mr. Ng Yuk Yeung Paul, Ms. Ng Yuk Mui Jessica 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 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 13 to 16 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.

A proxy form for use at the AGM is enclosed herewith. 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.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 11 June 2025 to Tuesday, 17 June 2025, 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, 10 June 2025.

LETTER FROM THE BOARD

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 the relevant 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) (excluding treasury shares) during the period from the date of the passing of the ordinary resolution numbered 7(B) in the notice of the AGM set out on page 15 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.

The Company may cancel such repurchased Shares and/or hold them as treasury shares, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

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 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 year ended 31 December 2024) 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 Articles of Association and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

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. 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 Rules 26 and 32 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, together with his close associates, is deemed to have interest in 8,754,759,715 Shares, representing approximately 66.22% of the issued share capital of the Company. 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 Hung Sang, together with his close associates, remains unchanged, the interests of Mr. Ng Hung Sang 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 Rules 26 and 32 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 (12) months before the Latest Practicable Date are as follows:

	Price per Share	
	Highest (HK\$)	Lowest (HK\$)
2024		
April	0.049	0.040
May	0.046	0.041
June	0.046	0.042
July	0.044	0.040
August	0.045	0.040
September	0.048	0.034
October	0.052	0.035
November	0.042	0.027
December	0.038	0.029
2025		
January	0.037	0.028
February	0.033	0.028
March	0.035	0.029
April (up to the Latest Practicable Date)	0.030	0.027

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. Mr. Ng Yuk Yeung Paul

Mr. Ng, aged 43, is an Executive Director, the Executive Vice Chairman, the Co-Chief Executive Officer and a member of the Executive Committee of the Company. Mr. Ng has been appointed as an executive director of South China Financial Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 00619) since 1 February 2023. He has also been appointed as an independent non-executive director of China Rongzhong Financial Holdings Company Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 03963) since 28 April 2023. 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 and 14th National Committee of the Chinese People’s Political Consultative Conference and is a standing member of the 11th, 12th and 13th 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 extensive experience in the financial services, property development, OEM toys manufacturing, tourism and media businesses. 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, and is the younger brother of Ms. Ng Yuk Mui Jessica, a Non-executive Director.

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 2024, 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 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 Director, 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. Ng Yuk Mui Jessica

Ms. Ng, aged 46, is a Non-executive Director. She is also an executive director, an executive vice chairman and the chief executive officer of South China Financial Holdings Limited (stock code: 00619) and a non-executive director of i-CABLE Communications Limited (stock code: 01097), all of which being listed on the Main Board of the Stock Exchange. 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 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, and is the elder sister of 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 2024, which was determined by reference to her duties, experience and involvement.

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

Save as disclosed above, Ms. Ng 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. Ng as Director, 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. Wong Chun Tat, J.P.

Mr. Wong, aged 44, is an Independent Non-executive Director, the members of the Audit Committee and the Remuneration and Nomination Committee of the Company. He is also the executive director of Hong Thai Enterprises Company Limited and Hong Thai Expo & Business Centre and a general manager of Sun Sum Hong Thai Travel Limited. He is currently a member of the election committee of the chief executive of Hong Kong Special Administrative Region, and a member of the Community Involvement, Culture and Recreation Committee & Development Planning Committee of Southern District Council. He is also the executive vice chairman of The Y. Elites Association, a standing committee member of The Chinese Chamber of Commerce, Hong Kong and the 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 and 6th session) and a member of the 13th Committee of the All-China Youth Federation. Between 2017 and 2018, Mr. Wong was a member of Consultation Panel for West Kowloon Cultural District Authority. 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. In addition, Mr. Wong has been appointed as an independent non-executive director of S.A.I. Leisure Group Company Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 01832) since 16 December 2022. He was appointed as a Director 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. He received a director's fee of HK\$100,000 for the year ended 31 December 2024, 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 Director, 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.

NOTICE OF ANNUAL GENERAL MEETING



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, 17 June 2025 at 10:00 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 2024.
2. To re-elect Mr. Ng Yuk Yeung Paul as Director.
3. To re-elect Ms. Ng Yuk Mui Jessica as Director.
4. To re-elect Mr. Wong Chun Tat, J.P. as Director.
5. To authorise the Board of Directors (the “**Board**”) to fix the remuneration of the Directors.
6. To re-appoint KPMG as the auditor and authorise the Board to fix its remuneration.

To consider and, if thought fit, pass (with or without modification) the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

7(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 (including any sale or transfer of treasury 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;
- (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;

NOTICE OF ANNUAL GENERAL MEETING

- (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) and treasury shares which may be sold or traded 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 (excluding treasury shares) 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 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).”

NOTICE OF ANNUAL GENERAL MEETING

7(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 (excluding treasury shares) 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.”

7(C). “**THAT** conditional upon the resolutions numbered 7(A) and 7(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 (excluding treasury shares) 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 7(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, 16 April 2025

NOTICE OF ANNUAL GENERAL MEETING

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, 11 June 2025 to Tuesday, 17 June 2025, 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, 10 June 2025.
2. A member entitled to attend and vote at the AGM 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 AGM or any adjournment thereof. Completion and return of the proxy form will not preclude any member from attending and voting in person at the AGM 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 AGM 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 7(A) to 7(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.
6. If a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by The Government of the Hong Kong Special Administrative Region is/are in force at any time after 8:00 a.m. on the date of the AGM, the AGM will be automatically postponed. 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 16 April 2025 for the details of the retiring Directors subject to re-election at the AGM.
8. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
9. 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. 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.