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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)**

### **CLARIFICATION ANNOUNCEMENT REGARDING A DISCLOSEABLE TRANSACTION**

Reference is made to the Company's announcements dated 1 December 2021 and 4 August 2022 (collectively, the "**Announcements**") in relation to the disposal of the 100% equity interest in the Target Company at the consideration of RMB225,000,000. All capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise defined in this announcement.

The Company wishes to clarify that save and except the introduction of the Second Purchaser and the change of payment schedule as disclosed in the Company's announcement dated 4 August 2022, there were no material variations in the terms of the Equity Transfer Agreement under Rule 14.36 of the Listing Rules due to the following reasons:

1. The substance of the Disposal remains unchanged (i.e. (i) disposal of 100% equity interest of the Target Company; (ii) the total consideration of RMB225,000,000; and (iii) the ultimate beneficial owner of the Purchaser and the Second Purchaser is the same person (i.e. Mr. Chen Jianmin));
2. The total consideration (i.e. RMB225,000,000) remains unchanged and the changes in payment schedule only reflect the latest status of the transaction which, in the view of the Company, is more favorable to the Company; and
3. The introduction of the Second Purchaser is only as per the request of the Purchaser and the Company did not aware that the introduction of the Second Purchaser would have any adverse effect on both the Company and the Disposal.

**Shareholders and potential investors of the Company should note that the Disposal is subject to the satisfaction of the conditions under the Equity Transfer Agreement (as supplemented by the Supplemental Agreement) and therefore may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 19 August 2022

*As at the date of this announcement, 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; and (3) 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.*