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SOUTH CHINA HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 265)

**ANNOUNCEMENT RELATING TO
MANDATORY UNCONDITIONAL CASH OFFER BY
CCB INTERNATIONAL CAPITAL LIMITED ON BEHALF OF
ORIENT VICTORY REAL ESTATE GROUP HOLDINGS LIMITED
FOR ALL THE ISSUED SHARES IN
SOUTH CHINA HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY
ORIENT VICTORY REAL ESTATE GROUP HOLDINGS LIMITED)
AND PARTIES ACTING IN CONCERT WITH IT**

References are made to: (i) the joint announcements dated 25 June 2014 and 4 September 2014 issued by the Company and the Offeror; and (ii) the composite offer and response document dated 10 September 2014 jointly issued by the Offeror and the Company in relation to, among others, the Offer (the “**Offer Document**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

The Company is currently in an offer period relating to the mandatory unconditional cash offer by CCBI on behalf of the Offeror to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it).

Reference is made to the paragraph headed “6. Interests in the Company and the Offeror and arrangements in connection with the Offer” in Appendix IV to the Offer Document, in which it was disclosed that as at the Latest Practicable Date, Mr. Ng, being a Director who is entitled to the Offer, intended to reject the Offer in respect of his own beneficial shareholdings in the Shares.

On 29 September 2014, the Company has been informed by Mr. Ng that (i) he disposed of 3,280,000 Shares on 29 September 2014, representing approximately 0.18% of the existing issued share capital of the Company as of the date of this announcement (the “**Disposal**”); and (ii) he and Parkfield Holdings Limited, a company wholly owned by Mr. Ng, intended to accept the Offer in respect of 145,872,110 Shares, representing approximately 8.00% of the existing issued share capital of the Company as of the date of this announcement (the “**Offer Acceptance**”). According to Mr. Ng, his change of intention as to the Offer Acceptance was due to the uncertainties on his passive investment in the Company arising from the recent change in market conditions in Hong Kong, in terms of, among others, duration and magnitude. As of the date of this announcement, Mr. Ng and his concert parties together hold 155,690,918 Shares, representing approximately 8.54% of the existing issued share capital of the Company. Immediately after the Disposal and the Offer Acceptance, Mr. Ng and his concert parties together will hold 9,818,808 Shares, representing approximately 0.54% of the existing issued share capital of the Company as of the date of this announcement.

For and on behalf of
South China Holdings Limited
Shi Baodong
Executive Director

Hong Kong, 30 September 2014

As at the date of this announcement, the Board of the Company comprises seven executive Directors, being Mr. Ng Hung Sang, Mr. Richard Howard Gorges, Ms. Cheung Choi Ngor, Mr. Ng Yuk Fung Peter, Mr. Shi Baodong, Mr. Wang Jianhua, Ms. Xu Yongmei, three non-executive Directors, being Ms. Ng Yuk Mui Jessica, Mr. David Michael Norman and Mr. Zhou Jiangyong, and six independent non-executive Directors, being Mr. David John Blackett, Mrs. Tse Wong Siu Yin Elizabeth, Mr. Cheng Hong Kei, Mr. Dong Xiaojie, Mr. He Qi and Mr. Law Wang Chak, Waltery.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.