



SOUTH CHINA HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 265)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of South China Holdings Limited (the “Company”) will be held at 28th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong on 2 December 2008 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution:

ORDINARY RESOLUTION

“THAT:

- (a) the declaration of special dividend by way of distribution in specie in shares of South China Financial Holdings Limited (the “SCF Shares”) to the shareholders of the Company registered on the register of members on 2 December 2008 (the “Distribution”) on the basis of two SCF Shares for every share held by the shareholders of the Company provided that the issued shares of the Company on 2 December 2008 will not be more than 1,830,251,250 shares, or otherwise, the Distribution will be on the basis of 197 SCF Shares for every 100 shares held by the shareholders of the Company be and is hereby generally and unconditionally approved; and
- (b) any two directors of the Company, or any one director and the company secretary of the Company be and are hereby authorized, for and on behalf of the Company to sign and execute any documents or to do such further acts and things as may be necessary, desirable or expedient to carry out or to give effect to any and/or all transactions in relation to the Distribution.”

By order of the board

Cheung Choi Ngor

Director

Hong Kong, 11 November 2008

Principal Place of Business in Hong Kong:

28th Floor

Bank of China Tower

1 Garden Road

Central

Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
2. 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 at the Company's share registrar, Union Registrars Limited at Rooms 1901-1902, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 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 meeting or any adjourned meeting should he so wish.
3. In case of joint shareholding, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand on the register of members of the Company in respect of the joint shareholding.