



South China Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
 (Stock Code: 265)



South China Industries Limited
(Incorporated in the Cayman Islands with limited liability)
 (Stock Code: 413)

OVERSEAS REGULATORY ANNOUNCEMENT

The following announcement was issued on 14 March 2006 by Wah Shing International Holdings Limited ("Wah Shing"). Wah Shing is a subsidiary of South China Industries Limited and an indirect subsidiary of South China Holdings Limited. The shares of Wah Shing are currently listed on Singapore Exchange Securities Trading Limited.

SOUTH CHINA INDUSTRIES (BVI) LIMITED

28/F, BANK OF CHINA TOWER, 1 GARDEN ROAD, CENTRAL, HONG KONG
 Tel : + 852 2820 6333 Fax : + 852 2810 8613

REMINDER LETTER

in relation to the

VOLUNTARY DELISTING OF WAH SHING INTERNATIONAL HOLDINGS LIMITED

14 March 2006

To: The Shareholders of Wah Shing International Holdings Limited

Dear Sir/Madam

We refer to the voluntary delisting of Wah Shing International Holdings Limited (the "**Company**") from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pursuant to Rule 1306 of the SGX-ST Listing Manual (the "**Voluntary Delisting**") and our exit offer made pursuant thereto (the "**Exit Offer**") for all the ordinary shares of HK\$0.20 each in the share capital of the Company other than those already owned by us and our nominees or subsidiaries (the "**Offer Shares**").

You should by now have received a letter containing the terms of the Exit Offer and the relevant acceptance forms (the "**Exit Offer Letter**"). Unless otherwise defined, terms used in this letter shall have the same meanings as defined in the Exit Offer Letter.

1. Imminent Trading Suspension and Delisting

Shareholders are reminded of the following important events (which will take place on the dates as indicated below unless the Exit Offer is extended):

Date and time of last trading in the Shares : 15 March 2006 (Wednesday) at 5.00 p.m.
(assuming that free float in the Shares does not fall below 10%)

Date and time of trading suspension in the Shares : 16 March 2006 (Thursday) at 9.00 a.m.
(assuming that free float in the Shares does not fall below 10%)

Closing date of Exit Offer : 22 March 2006 (Wednesday) at 3.30 p.m.

Date for the payment of the Exit Offer Price, : Not later than 21 days after the date of
 in respect of valid acceptances of the Exit receipt of valid acceptances
 Offer

Expected effective date and time of Delisting : 5 April 2006 (Wednesday) at 9.00 a.m.
(assuming that compulsory acquisition is not effected)

Shareholders should note that the last trading and trading suspension in the Shares may take place earlier than indicated above. In accordance to Rule 724 of the SGX-ST Listing Manual, in the event that free float in the Shares falls below 10%, the Company will, as soon as practicable, make an announcement of the same and the SGX-ST may immediately thereafter suspend trading in the Shares. Shareholders should also note that the actual effective date and time of Delisting is dependent on, *inter alia*, whether compulsory acquisition is effected. The Company will make an announcement of the exact date of Delisting in due course after the close of the Exit Offer.

IMPORTANT REMINDER

Following the Delisting, it is likely to be difficult for Shareholders who do not accept the Exit Offer to sell their Shares in the absence of a public market for the Shares.

Shareholders who hold Shares that are deposited with CDP and who do not accept the Exit Offer will be sent physical share certificates by Lim Associates (Pte) Ltd by way of ordinary mail at their own risk to their addresses as they appear in the records of CDP after the Delisting (subject to the Offeror exercising its right of compulsory acquisition).

2. Exit Offer Price

The exit offer price for each Offer Share is **S\$0.18 in cash**.

3. Closing Date

Please be reminded that the Exit Offer will close at **3.30 p.m. on 22 March 2006** or such other later date(s) as may be announced from time to time by or on behalf of the Offeror (the “**Closing Date**”).

If you have any doubts about the Exit Offer, you should consult your stockbroker, bank manager, solicitor or other professional adviser immediately.

4. How to Accept the Exit Offer

Shareholders who wish to accept the Exit Offer may do so by completing and returning the relevant Acceptance Form(s), which had earlier been sent to you together with the Exit Offer Letter, prior to the Closing Date. The procedures for accepting the Exit Offer are set out in the Acceptance Form(s) and in Appendix 1 of the Exit Offer Letter.

5. Request for Acceptance Form(s) and Hotline Assistance

For Shareholders whose Shares are or will be deposited with CDP

The Central Depository (Pte) Limited
4 Shenton Way
#02-01 SGX Centre 2
Singapore 068807
Tel: (65) 6535 7511

Copies of the FAA may be obtained by Shareholders from the CDP on production of satisfactory evidence that their securities accounts with CDP are or will be credited with the Offer Shares.

For Shareholders whose Shares are not deposited with CDP

Lim Associates (Pte) Ltd
10 Collyer Quay
#19-08 Ocean Building
Singapore 049315
Tel: (65) 6536 5355

Wah Shing International Holdings Limited
28/F Bank of China Tower
1 Garden Road
Hong Kong
Contact Persons: Ms Jenifer Sin / Mr Jack Tong
Tel: (852) 2820 6451/(852) 2820 6448

Copies of the FAT may be obtained by Shareholders from Lim Associates (Pte) Ltd or the Hong Kong office of the Company on production of satisfactory evidence of title to the Offer Shares.

Your faithfully
For and on behalf of
SOUTH CHINA INDUSTRIES (BVI) LIMITED

CHEUNG CHOI NGOR, CHRISTINA
DIRECTOR

The directors of the Offeror (including those who may have delegated detailed supervision of this letter) collectively and individually accept responsibility for the accuracy of the information in this letter and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the facts stated and opinions expressed in this letter are fair and accurate in all material respects as at the date hereof and that there are no material facts the omission of which would make any statement in this letter misleading in any material respect.

提醒函

有关

Wah Shing International Holdings Limited自愿除牌

致：Wah Shing International Holdings Limited股东

敬爱的先生 / 女士

本函事关Wah Shing International Holdings Limited(“本公司”)根据新加坡证券交易所有限公司(“SGX-ST”)上市手册第1306条款从SGX-ST自愿除牌(“自愿除牌”), 以及我们退股要约(“退股要约”)向除本公司及本公司之子公司或信托之外拥有本公司每股面额港币0.20股票(“要约股”)的股东提出的退股要约。

您现在应已收到一封列有退股要约条款的信件以及有关接受表格(“退股要约信件”)。除非另有说明, 本函的用语应和退股要约信件中的含意一致。

1. 即将暂停交易和除牌

敬请提醒股东下列的重要事项(将在下列的指定日期发生, 除非退股要约延期):

股票的最后交易日期和时间 (假设股票自由流动量不少於10%)	: 2006年3月15日(星期三)下午5时正
股票暂停交易的日期和时间 (假设股票自由流动量不少於10%)	: 2006年3月16日(星期四)上午9时正
截止日期	: 2006年3月22日(星期三)下午3时30分
有效接受退股要约价之付款日期	: 收到有效接受之日以后的21天内
除牌的预期生效日期和时间 (假设强制收购并无生效)	: 2006年4月5日(星期三)上午9时正

股东应注意股票的最后交易及暂停交易日期可能比上述的指定日期来得早。根据SGX-ST上市手册第724条款, 当股票的自由流动量少於10%时, 本公司须及时公告宣布, 以及SGX-ST可因此立即暂停股票交易。股东也应注意除牌的实际生效日期和时间将视强制收购的是否生效而定。本公司将在退股要约截止之后的适当时间发布除牌实际生效的日期及时间的通知。

重要提醒

随着除牌之后, 由于股票不再挂牌交易, 没有接受退股要约的股东可能有困难进行股票交易。

在除牌之后(须限于要约人行使其强制收购的权利), 在CDP存放有股票而没有接受退股要约的股东, 将由Lim Associates (Pte) Ltd根据CDP的记录所列出的地址以平邮寄回股票证书, 股东自负邮寄风险。

2. 退股要约价

每要约股的退股要约价是现金新加坡0.18元。

3. 截止日期

谨此提醒退股要约将在**2006年3月22日下午3时30分**或要约人或其代表可能宣布的其他较后日期截止(“截止日期”)。

如果您对退股要约有任何不明白之处, 您应立即请教您的股票经纪、银行经理、律师或其他专业顾问。

4. 如何接受退股要约

有意接受退股要约的股东可在截止日期之前填写并寄回之前连同退股要约信件一起寄交给您的有关接受表格。接受退股要约的程序已列明在接受表格及退股要约信件附件1里。

5. 索取接受表格及协助热线

已经或将存放股票在CDP的股东

The Central Depository (Pte) Limited
4 Shenton Way
#02-01 SGX Centre 2
Singapore 068807
电话: (65) 6535 7511

在出示在CDP证券户头已经或将存有要约股票的有关证件之后, 股东可从CDP取得退股要约接受表格的复本。

股票并不存放在CDP的股东

Lim Associates (Pte) Ltd
10 Collyer Quay
#19-08 Ocean Building
Singapore 049315
电话: (65) 6536 5355

Wah Shing International Holdings Limited
香港花园道一号中国银行大厅28字楼
联络人: Ms Jenifer Sin / Mr Jack Tong
电话: (852) 2820 6451 / (852) 2820 6448

在出示有关持有要约股票证件之后, 股东可从Lim Associates (Pte) Ltd或本公司的香港办事处取得退股要约接受表格的复本。

张赛娥董事 代

SOUTH CHINA INDUSTRIES (BVI) LIMITED 敬启
二〇〇六年三月十四日

要约人的董事(包括具体监督本函的代理人)共同并单独地对本函的准确性负责, 并且在进行合理询问后, 就其所知和确信的内容, 确认本函中的陈述和意见迄本函日期为止, 在所有实质问题上 是公正且准确的, 并且确认本函的陈述中未遗漏可能引起误解的重要事实。