



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 20 February 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.

WAH SHING INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

RESULTS OF SPECIAL GENERAL MEETING

The directors (the "**Directors**") of Wah Shing International Holdings Limited (the "**Company**") refer to the joint announcement dated 15 November 2005 issued by the Company and South China Industries (BVI) Limited (the "**Offeror**"), in relation to the proposed voluntary delisting of 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 the announcement dated 17 February 2006 in relation to the SGX-ST's agreement to the Voluntary Delisting. Unless otherwise defined, terms used in this Announcement shall have the same meanings as defined in the Company's circular to shareholders dated 25 January 2006 in relation to the Voluntary Delisting.

The Directors are pleased to announce that at the Special General Meeting held on 20 February 2006 ("**SGM**"), the resolution as set out in the Notice of SGM dated 25 January 2006 was duly passed.

The Exit Offer Letter setting out the terms of the Exit Offer and the Acceptance Forms will be dispatched in due course by:

- (i) CIMB-GK Securities Pte. Ltd. for and on behalf of the Offeror to all Shareholders, other than those whose registered addresses are in the United States of America as shown in the Register of Members of the Company or, as the case may be, the records of The Central Depository (Pte) Limited ("**US Shareholders**"); and
- (ii) the Offeror to US Shareholders, subject to and in accordance with the applicable laws of the United States of America.

The Directors (including those who may have delegated supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and the opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

By Order of the Board

WAH SHING INTERNATIONAL HOLDINGS LIMITED

20 February 2006