

**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 17 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)

**AGREEMENT TO THE COMPANY'S PROPOSED VOLUNTARY DELISTING
BY THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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 in relation to the proposed voluntary delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to Rule 1306 of the SGX-ST Listing Manual (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 wish to announce that the Financial Adviser in relation to the Voluntary Delisting, CIMB-GK Securities Pte. Ltd., has on 17 February 2006 received the SGX-ST's agreement to the Voluntary Delisting subject to confirmation that the Company complies with the Shareholders' approval requirement under Rule 1306 of the SGX-ST Listing Manual. The SGX-ST's agreement to the Voluntary Delisting is not an indication of the merits of the Delisting.

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

By Order of the Board

WAH SHING INTERNATIONAL HOLDINGS LIMITED

17 February 2006