

**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 December 2005 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

RESIGNATION OF AUDITORS

The board of directors (the "Board") of Wah Shing International Holdings Limited (the "Company") wish to announce that Deloitte Touche Tohmatsu have resigned as auditors of the Company and its subsidiaries as the Company and Deloitte Touche Tohmatsu were not able to reach a consensus on the audit fees for the financial year ending 31 December 2005. In their notice of resignation, Deloitte Touche Tohmatsu confirmed that there are no matters in relation to their resignation which they consider should be brought to the attention of the members of the Company.

The Board hereby further announce that Ernst & Young has been appointed as auditors of the Company with effect from 20 December 2005 until the conclusion of the next annual general meeting of the Company.

By Order of the Board

WAH SHING INTERNATIONAL HOLDINGS LIMITED

Cheung Choi Ngor, Christina
Director

Submitted by Cheung Choi Ngor, Christina, Director on 20/12/2005 to the SGX