

Please also refer to the published version of this announcement in the South China Morning Post.

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SOUTH CHINA HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

A BOARD MEETING TO BE HELD ON 24 AUGUST 2001 TO CONSIDER,

IF APPROPRIATE, THE DECLARATION OF A SPECIAL DIVIDEND

The board of directors of South China Holdings Limited decided to convene a board meeting to be held on 24 August 2001 to consider, if appropriate, the declaration of a special dividend.
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The board of directors (the “Board”) of South China Holdings Limited (the “Company”) wish to advise that a board meeting will be held on 24 August 2001 (“the Board Meeting”) to consider, if appropriate, the declaration of a special dividend for the year ended 31 December 2001. The particulars of the proposed special dividend will be decided at the Board Meeting.

The Company will make a further announcement on the special dividend after the Board Meeting.

Special Dividends may or may not be declared. Shareholders and potential shareholders of the Company are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board

Yuen Kam Tim, Francis

Company Secretary

15 August 2001

Hong Kong Special Administrative Region of the People's Republic of China