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**SOUTH CHINA HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

## **EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO**

### **THE EXISTING 2001 WARRANTS**

The subscription rights attaching to the Existing 2001 Warrants (as hereinafter defined) which have not been exercised on or before the close of business on Thursday, 22nd November, 2001 will lapse and following such date, the Existing 2001 Warrants will cease to be valid for any purpose.

The last trading day of the Existing 2001 Warrants on The Stock Exchange of Hong Kong Limited will be Monday, 19th November, 2001.

Holder of the Existing 2001 Warrants who wish to exercise the subscription rights attaching to the Existing 2001 Warrants must lodge the relevant documents with the Company's branch share registrar at the address set out below by **no later than 4:00 p.m. on Thursday, 22nd November, 2001.**

Application has been made for the withdraw of listing of the Existing 2001 Warrants on The Stock Exchange of Hong Kong Limited with effect from the close of business on Thursday, 22nd November, 2001.

The Directors of South China Holdings Limited (the "Company") wish to remind holders of existing 2001 warrants ("Existing 2001 Warrants") carrying right to subscribe for shares of HK\$0.025 each ("Shares") in the Company on or before Thursday, 22nd November, 2001 at a subscription price of HK\$0.55 per Share that the subscription rights attaching to the Existing 2001 Warrants will expire at the close of business on Thursday, 22nd November, 2001 and thereafter any subscription rights will lapse and the Existing 2001 Warrants certificates will cease to be valid for any purpose.

Trading in the Existing 2001 Warrants on The Stock Exchange of Hong Kong Limited (the

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“Stock Exchange”) will cease **after 4:00 p.m. Monday, 19th November, 2001** and the listing of the Existing 2001 Warrants will be withdrawn from the Stock Exchange at the close of business on **Thursday, 22nd November, 2001** .

Registered holders of the Existing 2001 Warrants who wish to exercise the subscription rights attaching to their Existing 2001 Warrants are requested to lodge the certificates for their Existing 2001 Warrants with the subscription forms duly completed and signed, together with the relevant subscription monies, with the Company's branch share registrar, Standard Registrars Limited, 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong by no later than 4:00 p.m. on Thursday, 22nd November, 2001.

Subscription forms arriving after 4:00 p.m. on 22nd November, 2001 will not be regarded as valid and will not be accepted. The Shares to be issued on the exercise of the Existing 2001 Warrants will be allotted no later than 10 days after relevant date of subscription and will rank pari passu in all respects with the existing issued Shares of the Company.

Persons who are not registered holders of the Existing 2001 Warrants and wish to exercise the subscription rights attaching to the Existing 2001 Warrants are requested to lodge the relevant certificates for the Existing 2001 Warrants, together with the duly executed forms and stamped instruments of transfer and/or other documents of title, the duly completed and signed subscription forms (which can be obtained from Standard Registrars Limited) and the relevant subscription monies with Standard Registrars Limited at the above address by no later than 4:00 p.m on Thursday, 22nd November, 2001.

The closing price of the Shares and the Existing 2001 Warrants as quoted on the Stock Exchange on 18th October, 2001 are HK\$0.54 per Share and HK\$0.16 per Warrant respectively.

A circular containing details of expiry of subscription rights attaching to the Existing 2001 Warrants will be despatched as soon as practicable to holders of the Existing 2001 Warrants and, for information only, shareholders of the Company.

Application has been made for the Existing 2001 Warrants to be withdrawn from listing on the Stock Exchange with effect from the close of business on Thursday, 22nd November, 2001.

Holders of the Existing 2001 Warrants who are in any doubt as to the action to be taken should consult their stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

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By order of the board

**Yuen Kam Tim, Francis**

*Company Secretary*

18th October, 2001

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

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