Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

SOUTH CHINA FINANCIAL HOLDINGS LIMITED
南華金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00619)

DISCLOSEABLE TRANSACTION
DISPOSAL OF LISTED SECURITIES

The Company, through its wholly-owned subsidiaries, disposed of a total of 2,850,000 CEA H Shares (which represents approximately 0.055% of the total issued CEA H Shares and approximately 0.013% of the total issued shares of CEA) on the market on 16 October 2025 for an aggregate consideration of approximately HK$10.25 million (exclusive of transaction costs).

The average selling price of each of Disposed CEA Shares was approximately HK$3.60.

The CEA Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, as one of the applicable percentage ratios exceeds 5% but is less than 25%.

THE CEA DISPOSAL

The Company, through its wholly-owned subsidiaries, disposed of a total of 2,850,000 CEA H Shares (which represents approximately 0.055% of the total issued CEA H Shares and approximately 0.013% of the total issued shares of CEA) on the market on 16 October 2025 for an aggregate consideration of approximately HK$10.25 million (exclusive of transaction costs).

The average selling price of each of Disposed CEA Shares was approximately HK$3.60.

As the CEA Disposal was made through the market, the Company was not aware of the identities of the purchasers of the Disposed CEA Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the purchasers of the Disposed CEA Shares are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE CEA DISPOSAL

The Company is an investment holding company. The principal activities and business of the Group consist of securities, commodities and bullion broking and trading, margin financing, money lending, provision of corporate advisory and underwriting services, asset and wealth management, property investment and investment holding.

The CEA Disposal was made at the market price of CEA H Shares. The Board is of the view that the CEA Disposal will enhance the liquidity of the Group. The Group intends to use the proceeds from the CEA Disposal for general working capital.

As at 31 December 2024, the carrying amount of the Disposed CEA Shares was approximately HK$7.38 million. As a result of the CEA Disposal, the Group is expected to recognise a gain of approximately HK$2.87 million (before taxation and without deduction of expenses related to the CEA Disposal), which is calculated based on the difference between the carrying amount of the Disposed CEA Shares as at 31 December 2024 and the aggregate consideration of the CEA Disposal (exclusive of transaction costs). The actual amount of gain or loss as a result of the CEA Disposal to be recorded by the Group will be subject to the review and final audit by the auditor of the Company.

Having considered the factors above, the Directors are of the view that the CEA Disposal was fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ABOUT CEA

According to publicly available information, CEA was established in the PRC on 14 April 1995. CEA and its subsidiaries are principally engaged in the operation of civil aviation, including the provision of passenger, cargo, mail delivery and other extended transportation services.

The following financial information is extracted from the public documents of CEA:

	For the year ended 31 December	
	2024	**2023**
	RMB'Million	*RMB'Million*
Revenue	132,120	113,788
Loss before taxation	(3,904)	(8,300)
Net loss	(4,798)	(8,636)
Net assets	43,651	43,565

IMPLICATIONS UNDER THE LISTING RULES

The CEA Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, as one of the applicable percentage ratios exceeds 5% but is less than 25%.

DEFINITIONS

Unless the context requires otherwise, the following terms have the following meanings in this announcement:

"A Share(s)"	the domestic shares which are listed on Shanghai Stock Exchange
"Board"	board of the Directors
"CEA"	China Eastern Airlines Corporation Limited, a joint stock company limited by shares, the A Shares (stock code: 600115), H Shares (stock code: 00670) and American depositary shares (stock code: CEA) of which are listed on Shanghai Stock Exchange, the Stock Exchange and the New York Stock Exchange, respectively
"CEA Disposal"	the Company, through its wholly-owned subsidiaries, disposed of a total of 2,850,000 CEA H Shares (which represents approximately 0.055% of the total issued CEA H Shares and approximately 0.013% of the total issued shares of CEA) on the market on 16 October 2025 for an aggregate consideration of approximately HK$10.25 million (exclusive of transaction costs)
"CEA H Share(s)"	the H Share(s) of CEA which are listed on the Stock Exchange
"Company"	South China Financial Holdings Limited, a company incorporated in Hong Kong whose shares are listed on the Main Board of the Stock Exchange (stock code: 00619)
"Director(s)"	director(s) of the Company
"Disposed CEA Shares"	the CEA H Shares disposed of under the CEA Disposal
"Group"	the Company and its subsidiaries
"H Share(s)"	the overseas listed foreign invested shares which are listed on the Stock Exchange
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Independent Third Parties"	third party(ies) independent of the Company and the connected persons of the Company
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange

"PRC"	the People's Republic of China which, for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	holder(s) of the issued share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

By Order of the Board
South China Financial Holdings Limited
南華金融控股有限公司
Ng Yuk Mui Jessica
Executive Director

Hong Kong, 16 October 2025

As at the date of this announcement, the Directors are:

Executive Directors
Mr. Ng Hung Sang
Ms. Cheung Choi Ngor
Ms. Ng Yuk Mui Jessica
Mr. Ng Yuk Yeung Paul

Independent Non-executive Directors
Mrs. Tse Wong Siu Yin Elizabeth
Mr. Tung Woon Cheung Eric
Ms. Li Yuen Yu Alice