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China South City Holdings Limited
華南城控股有限公司

(incorporated in Hong Kong with limited liability)
(Stock code: 1668)

VOLUNTARY ANNOUNCEMENT

AMENDMENTS TO SHAREHOLDERS' ALLIANCE AGREEMENT

Reference is made to the announcement of the Company dated 1 May 2017 and the relevant announcements mentioned therein (collectively the “**Announcements**”) in respect of the entering into the alliance agreements (the “**Alliance Agreements**”) dated 29 April 2017 between Mr. Cheng Chung Hing, the Chairman and Executive Director of the Company, Mr. Cheng Tai Po and Mr. Leung Moon Lam (together, the “**Alliance Shareholders**” each an “**Alliance Shareholder**”) pursuant to which, among other things, if any Alliance Shareholder proposes to transfer any shares of the Company (the “**Shares**”) to any person other than an Alliance Shareholder, such Alliance Shareholder shall obtain prior written approval from the other two Alliance Shareholders, following which, the other Alliance Shareholders shall have certain first right of refusal and tag-along right in respect of such proposed transfer. Unless otherwise defined, capitalised terms used in this announcement shall have the meaning as those defined in the Announcements.

The Board wishes to announce that it has been informed by the Alliance Shareholders that they entered into an amendment agreement in relation to the Alliance Agreement (the “**Revised Alliance Agreement**”) dated 24 October 2017. Pursuant to the Revised Alliance Agreement, with effect from 24 October 2017, Mr. Leung Moon Lam will exit from the alliance arrangement and, in respect of Mr. Mr. Cheng Chung Hing and Mr. Cheng Tai Po, the provisions of the Alliance Agreement shall continue in full force and effect.

Mr. Cheng Chung Hing and Mr. Cheng Tai Po, together with their respective associates, was interested in approximately 35.29% of the voting rights of the total issued share capital of the Company at the time of signing the Revised Alliance Agreement.

The Company is not a party to the Revised Alliance Agreement, and the Revised Alliance Agreement does not constitute a notifiable transaction under Chapter 14 or a connected transaction under Chapter 14A of the Listing Rules. This announcement is made on a voluntary basis.

For and on behalf of the Board
China South City Holdings Limited
FUNG SING HONG STEPHEN
Vice Chairman & Executive Director

Hong Kong, 24 October 2017

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Chung Hing, Mr. Fung Sing Hong Stephen, Mr. Song Chuan and Ms. Cheng Ka Man Carman; the non-executive directors of the Company are Dr. Ma Kai Cheung, SBS, BBS, Mr. Cheng Tai Po and Mr. Lin Ching Hua; and the independent non-executive directors of the Company are Mr. Leung Kwan Yuen Andrew, GBS, SBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP and Mr. Yung Wing Ki Samuel, SBS, MH, JP.