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Change of the Group's Chief Financial Officer

The board of directors (the “**Board**”) of China South City Holdings Limited (the “**Company**”), together with its subsidiaries (collectively the “**Group**”) hereby announces the following changes in senior management of the Group with effect from 15 November 2019:

- (1) Mr. Hui Chun Yip (“**Mr. Hui**”) has resigned as the Group’s chief financial officer; and
- (2) Mr. Chan Mau Cheong Bryan (“**Mr. Chan**”) has been appointed as the Group’s chief financial officer. Mr. Chan will be responsible for the overall financial management of the Group, establishing and maintaining investor relations and executing the Group’s capital market financing, mergers and acquisitions and business cooperation projects.

Mr. Hui intended to pursue other personal development and resigned as the Group’s chief financial officer. Mr. Hui confirmed that he has no disagreement with the Board and there is no matter which needed to be brought to the attention of the shareholders of the Company.

Mr. Chan Mau Cheong Bryan, aged 40, has 18 years of experience in financial management, specializing in auditing, accounting, financial due diligence and investments management. Mr. Chan graduated from The Chinese University of Hong Kong with a first class honours degree in Bachelor of Business Administration. Mr. Chan is a member of the Hong Kong Institute of Certified Public Accountants and a Chartered Financial Analyst. Prior to joining the Group, Mr. Chan was a chief financial officer of a Hong Kong based family office. Mr. Chan had worked in Big 4 international accounting firms, Arthur Andersen & Co. Hong Kong, PricewaterhouseCoopers Ltd. and PricewaterhouseCoopers Consultants (Shenzhen) Co., Ltd. Shanghai Branch for about 15 years.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Hui Chun Yip for his contribution to the Group during his tenure of office and to welcome Mr. Chan Mau Cheong Bryan joining the Group as the Group’s chief financial officer.

For and on behalf of the Board
China South City Holdings Limited
CHENG Chung Hing
Chairman and Executive Director

Hong Kong, 13 November 2019

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Chung Hing, Mr. Fung Sing Hong Stephen, Mr. Zhao Lidong 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.