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SUN CHEONG CREATIVE DEVELOPMENT HOLDINGS LIMITED
新昌創展控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
(Stock code: 1781)

**APPOINTMENT OF (I) INDEPENDENT NON-EXECUTIVE
DIRECTOR, (II) MEMBERS OF AUDIT COMMITTEE, NOMINATION
COMMITTEE AND RISK MANAGEMENT COMMITTEE AND (III)
CHAIRPERSON OF REMUNERATION COMMITTEE**

This announcement is made by Sun Cheong Creative Development Holdings Limited (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that Mr. Wong Chi Kei (“**Mr. Wong**”) has been appointed as (i) an Independent Non-executive Director of the Company; (ii) a member of the Audit Committee, the Nomination Committee and the Risk Management Committee of the Company; and (iii) a chairperson of the Remuneration Committee of the Company with effect from 20 September 2021.

Mr. Wong, aged 48, graduated from University of Toronto with a Bachelor of Applied Science in 1996.

Mr. Wong has ample managerial experience in a wide array of industries which include financial services, realty development, engineering, manufacturing and fast-moving consumer goods. Mr. Wong is currently the managing director of Astro Far East Estate Limited and Sure Profit Trading (Asia) Limited.

Pursuant to an appointment letter made between the Company and Mr. Wong, Mr. Wong has been appointed as an Independent Non-executive Director of the Company for a term of one year commencing from 20 September 2021, renewable automatically for successive terms of one year each commencing from the next day after the expiry of the then term of appointment under the appointment letter and, subject to retirement by rotation or re-election in accordance

with the articles of association of the Company.

Under the terms of the aforesaid appointment letter, Mr. Wong is entitled to a Director's fee of HK\$120,000 per annum. The remuneration of Mr. Wong has been determined with reference to the prevailing market condition, his role and responsibilities and the Company's remuneration policy.

Such remuneration has been recommended by the Remuneration Committee of the Company (the "**Remuneration Committee**") and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

As at the date of this announcement, Mr. Wong (i) does not have any relationship with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholder of the Company; (ii) has neither held any directorship in any other listed companies in the past three years, nor held any other positions in the Company and/or its subsidiaries; and (iii) is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Mr. Wong has confirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules. Mr. Wong has also confirmed that, save as disclosed above, there is no other information relating to his appointment that is required to be disclosed pursuant to any provisions under Rule 13.51(2) (h) to (v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Wong in joining the Company. Following the appointment of Mr. Wong, (i) the Company has only two Independent Non-executive Directors, thus the number of the Independent Non-executive Directors falls below the minimum number (i.e. at least three Independent Non-executive Directors) required under Rule 3.10(1) of the Listing Rules and (ii) the Audit Committee of the Company has only two Independent Non-executive Directors, thus the number of the members falls below the minimum number (i.e. at least three members) as required under Rule 3.21 of the Listing Rules.

The Company will endeavour to identify suitable candidates as to comply with the requirements as set out in Rule 3.10(1) and Rule 3.21 of the Listing Rules respectively.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company has been suspended since 9:00 a.m. on 2 July 2020, and will remain in suspension until further notice.

Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.

By order of the Board
(*Provisional Liquidators Appointed*)

(For Restructuring Purposes)
Sun Cheong Creative Development Holdings Limited
Chan Sai On Bill
Executive Director

Hong Kong, 27 September 2021

As at the date of this announcement, the executive Directors are Mr. Chan Sai On Bill and Mr. Ng Chun Chung; and the independent non-executive Directors are Mr. Wong Chi Kei and Ms. Lin Weiqi Wendy.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.