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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 EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sun Cheong Creative Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Jason Martin Westcott (“**Mr. Westcott**”) has been appointed as an executive Director and chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 16 February 2022 and 4 February 2022, respectively.

The biographical details of Mr. Westcott are set out as follows:

**Mr. Jason Martin Westcott**, aged 51, has over 20 years of experience in the plastic and household goods industry. Prior to joining the Group, from January 2019 to January 2022, Mr. Westcott was the Head of Sourcing (Sports and Entertainment Campaigns) at The Continuity Company Limited, a retail loyalty marketing company. Mr. Westcott’s focus as the Head of Sourcing was developing and delivering products in respect of consumer loyalty programs for in-house or licensed brands. From April 2018 to January 2019, he was the Head of Purchasing at RDP Creative Limited. From September 2016 to November 2017, Mr. Westcott served as a Senior Sourcing Manager at ADM Promotions Hong Kong Limited. From April 2014 to October 2015, Mr. Westcott was the Head of Operations at RDP Creative Limited. From October 2012 to November 2013, Mr. Westcott served as a Special Projects Manager at Asian Sourcing Link Limited.

Mr. Westcott was awarded diploma in business studies by the Royal Society of Arts and a diploma in business mathematics and computing by The City and Guilds of London Institute in the United Kingdom in 1988.

The Board considered and accepted the recommendation from the nomination committee of the Company to appoint Mr. Westcott as the executive Director and Chief Executive Officer, after reviewing his academic qualification and working experience.

Mr. Westcott has entered into a service agreement with the Company in relation to his appointment as an executive Director and Chief Executive Officer for an initial term of three years commencing from 16 February 2022 and 4 February 2022, respectively, unless terminated by not less than three months' notice in writing served by either party on the other or otherwise pursuant to the terms of the said agreement expiring at the end of the initial term. He will be subject to retirement by rotation and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once every three years pursuant to the articles of association of the Company, the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and other applicable laws.

Mr. Westcott is entitled to a director's fee of HK\$120,000 per month as the executive Director and Chief Executive Officer. The remuneration payable to Mr. Westcott was determined by the remuneration committee of the Board (the "**Remuneration Committee**") and approved by the Board by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. The remuneration of Mr. Westcott will be subject to annual review by the Remuneration Committee of the Company and the Board.

Save as disclosed herein, as at the date of this announcement, Mr. Westcott:

- (i) does not hold any other position in the Company or other members of the Group;
- (ii) has not held any directorship in the past three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas;
- (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and
- (iv) does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, the Board is not aware of any other information relating to the appointment of Mr. Westcott that is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Westcott in joining the Company.

## **CONTINUED 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 of the Company should accordingly exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Sun Cheong Creative Development Holdings Limited**  
(Provisional Liquidators Appointed)  
(For Restructuring Purposes)  
**CHAN Sai On Bill**  
*Executive Director*

Hong Kong, 16 February 2022

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

*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.*