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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)**

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Sun Cheong Creative Development Holdings Limited (the “**Company**”) announces that Mr. Fung Wai Hang (“**Mr. Fung**”) has resigned as (i) an Independent Non-executive Director of the Company; (ii) a chairman of the Audit Committee and the Risk Management Committee; and (iii) a member of the Remuneration Committee and the Nomination Committee with effect from 31 August 2021 in order to pursue other business and personal commitments.

Mr. Fung has confirmed that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Fung for his valuable contribution to the Company during his tenure of office.

## **NON-COMPLIANCE WITH REQUIREMENTS UNDER RULE 3.10(1) AND 3.21 OF THE LISTING RULES**

Following the resignation of Mr. Fung, (i) the Company only has one 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 Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and (ii) the Audit Committee of the Company only has one 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 candidate(s) to fill up the vacancy of (i) Independent Non-executive Director and in any event within three months from the date of

resignation of Mr. Fung as required under Rule 3.11 of the Listing Rules and (ii) members of the Audit Committee of the Company in accordance to Rule 3.21 of the Listing Rules, and will make further announcement as and when appropriate.

## **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, 31 August 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 Director is 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.*