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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)**

## **MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Sun Cheong Creative Development Holdings Limited (the “**Company**”) pursuant to Rule 3.7 of the Code on Takeovers and Mergers (the “**Takeovers Code**”).

### **MONTHLY ANNOUNCEMENT**

Reference is made to the announcement of the Company (the “**Announcement**”) dated 16 June 2020 relating to the appointment of receiver over certain shares of the Company, and the monthly update announcement dated 16 July 2020, 16 August 2020, 16 September 2020, 16 October 2020, 16 November 2020, 16 December 2020, 15 January 2021, 16 February 2021, 16 March 2021, 16 April 2021, 14 May 2021, 16 June 2021, 16 July 2021, 16 August 2021, 16 September 2021, 15 October 2021, 16 November 2021 and 16 December 2021 respectively. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to update the shareholders and potential investors of the Company that, as at the date of this announcement, to the best of the knowledge of the Directors having made all reasonable enquiries with the Receiver, the Receiver is still in the process of looking for potential purchaser(s) for the sale of the Charged Shares, and no potential purchaser has been identified and no agreement has been entered into in respect of the disposal of the Charged Shares.

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

## **PROGRESS OF THE WHITEWASH WAIVER**

References are also made to (i) the announcement of the Company dated 8 November 2021 in relation to, among other things, details of the Share Consolidation and the Increase in Authorised Share Capital; the Subscription; the Creditors Schemes involving possible grant of the Share Options and the Put Options; and the Whitewash Waiver; (ii) the announcement of the Company dated 30 November 2021 in relation to the delay in dispatch of the circular (the “**Circular**”); and (iii) the announcements of the Company dated 30 December 2021 and 7 January 2022 containing updates relating to, among others, the proposed Restructuring and the Creditors Schemes.

The Board wishes to update the shareholders and potential investors of the Company that, as at the date of this announcement, the Company is in the course of finalising the content of the Circular. Further announcement(s) setting out the progress in relation to the proposed Restructuring, the Share Consolidation and the Increase in Authorised Share Capital; the Subscription; the Creditors Schemes and the Whitewash Waiver will be made by the Company as and when appropriate and in accordance with the relevant requirements of the Takeovers Code and the Listing Rules.

**Warnings: There is no assurance that the Receivership will result in a change of control and lead to a general offer under Rule 26.1 of Takeovers Code. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).**

By Order of the Board  
**Sun Cheong Creative Development Holdings Limited**  
**CHAN Sai On Bill**  
*Executive Director*

Hong Kong, 17 January 2022

*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 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.*