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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)

(Stock code: 1781)

ANNOUNCEMENT IN RELATION TO

- (1) PROPOSED REMOVAL AND SUSPENSION OF THE DUTIES OF EXECUTIVE DIRECTOR;**
- (2) REMOVAL OF CHIEF EXECUTIVE OFFICER; AND**
- (3) NEW APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board announces to (i) propose the removal of Mr. Tong Bak Nam Billy from his office as executive Director in the coming annual general meeting of the Company; (ii) suspend the duties of Mr. Tong Bak Nam Billy as executive Director with effect from 27 May 2020; and (iii) remove Mr. Tong Bak Nam Billy as chief executive officer of the Company with effect from 27 May 2020.

The Board has appointed Mr. Lau Wing Yui Felix as the chief executive officer of the Company with effect from 27 May 2020.

PROPOSED REMOVAL AND SUSPENSION OF DUTIES OF EXECUTIVE DIRECTOR AND REMOVAL OF CHIEF EXECUTIVE OFFICER

On 27 May 2020, the board (the “**Board**”) of directors (each an “**Director**” and collectively, the “**Directors**”) of Sun Cheong Creative Development Holdings Limited (the “**Company**”) concluded that Mr. Tong Bak Nam Billy (“**Mr. Tong**”) has failed to exercise his fiduciary duties as a Director and resolved to:

- (i) propose the removal of Mr. Tong from his office as an executive Director (the “**Removal**”) in the coming annual general meeting of the Company with effect from the passing of an ordinary resolution to approve the Proposed Removal;

- (ii) suspend Mr. Tong’s duties as an executive Director with effect from 27 May 2020; and
- (iii) remove Mr. Tong as the chief executive officer (the “**CEO**”) of the Company.

The Board considers that the Proposed Removal and the Termination will not have any material adverse effect on the operations of the Company and its subsidiaries.

Pursuant to Article 83(5) of the Company’s amended and restated articles of association (the “**Articles**”), the shareholders of the Company (the “**Shareholders**”) may, at any general meeting convened and held in accordance with the Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in the Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

Accordingly, the Board would like to propose the Removal in the coming annual general meeting of the Company. A circular containing further details and a notice of the annual general meeting will be dispatched to the Shareholders in accordance with the requirements of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

NEW APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board also announces that, with effect from 27 May 2020, Mr. Lau Wing Yui Felix (“**Mr. Lau**”) has been appointed as the CEO of the Company.

Mr. Lau Wing Yui Felix (劉穎睿), aged 43, is our Chief Operating Officer. Mr. Lau joined the Group in April 2017 and is responsible for overall strategic and operation management of our Group. Mr. Lau obtained a Bachelor’s degree in Business Studies from Massey University in New Zealand in April 2001 and a Master of Commerce degree in Marketing from University of New South Wales in Australia in June 2002. Mr. Lau has over 10 years of experience in merchandising, sales and marketing disciplines. Prior to joining our Group, Mr. Lau worked in a number of firms including Training Master Limited, a company engaging in corporate training, from February 2002 to September 2003; Asia Master Limited, a company engaging in ceramic manufacturing, from September 2003 to August 2006; HOMEASY Enterprise Limited, a company engaging in the trading of houseware products, as Marketing Manager, from September 2006 to December 2007; Heritage Mint (Asia) Ltd, a company engaging in the importing and wholesaling of household products, as Vice President from January 2008 to August 2015; HOMEASY Enterprise Limited as Marketing Director from October 2015 to March 2017. Mr. Lau was the Leadership Development Officer in 2002, Leadership Development Director in 2003 and Vice President of Leadership Development and Youth Affairs in 2004 of the Junior Chamber International Victoria (Hong Kong) Ltd., a charitable organization aiming to provide development opportunities for young people.

As at the date of this announcement, Mr. Lau (i) does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Rules Governing the Listing Rules; (ii) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) has not held any other directorships in any other listed public companies in the last three years. There is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Lau that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to his appointment.

By Order of the Board
Sun Cheong Creative Development Holdings Limited
Chan Kam Hon Ivan
Executive Director

Hong Kong, 28 May 2020

As at the date of this announcement, the executive Directors are Mr. CHAN Kam Hon Ivan, Mr. Tong Bak Nam Billy, Ms. Jiselle Joey CHAN and Mr. UN Ga Wei; the non-executive Director is Mr. CHAN Sai On Bill; and the independent non-executive Directors are Ms. HUI Chi Yan Amy, Mr. SZE Chun Wai and Mr. NG Chun Chung.