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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)

**TERMINATION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

Reference is made to the announcement of Sun Cheong Creative Development Holdings Limited (the “**Company**”) dated 23 December 2019 in relation to the placing of new shares under general mandate (the “**Placing Announcement**”). Unless otherwise defined in this announcement, capitalised items used herein shall have the same meanings as those defined in the Placing Announcement.

Given that one or more conditions precedent to the Completion are not satisfied at or before 5:00 pm (Hong Kong time) on the Long Stop Date and the Company and the other party to the Placing Agreement have not entered into any supplemental agreement to extend the Long Stop Date, the Placing Agreement terminates automatically. All rights, obligations and liabilities of the parties under the Placing Agreement shall forthwith cease and determine and no party shall have any claim against the other thereunder.

In contemplation of Completion, a share certificate of the Company in relation to the Placing Shares was issued on 6 January 2020. Given that the conditions precedent to the Completion of the Placing Agreement have not been satisfied on or before the Long Stop Date, Completion of the Placing has not taken place. In view of the termination of the Placing Agreement and the fact that the Company did not receive any consideration in exchange of the Placing Shares, the share certificate shall forthwith be deregistered and cancelled by the Company.

The Company is exploring any feasible opportunities with potential investors in further fund-raising activities. The Company will keep the market informed by way of announcement in compliance with the Listing Rules as and when appropriate.

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

Hong Kong, 31 January 2020

As at the date of this announcement, the Board consists of Mr. Chan Kam Hon Ivan, Mr. Tong Bak Nam Billy, Mr. Un Ga Wei and Ms. Jiselle Joey Chan (all being executive Directors), Mr. Cheung Ting Kin and Ms. Hui Chi Yan Amy (all being independent non-executive Directors).