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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)

**UPDATE ON LITIGATION
AND WINDING UP PETITION**

This announcement is made by Sun Cheong Creative Development Holdings Limited (the “**Company**”) pursuant to Rules 13.09(2)(a) and Rule 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements dated 7 January 2020 and 8 January 2020 of the Company in relation to the litigation and the winding up petitions (the “**Announcements**”). Unless otherwise defined, terms used herein shall have the same meanings as defined in the announcement dated 7 January 2020 of the Company.

The Board wishes to update the shareholders and potential investors of the Company that at the hearing held on 22 January 2020, the High Court adjourned the hearing of the winding up petition under action number HCCW 374 of 2019 (the “**1st Petition**”) to be heard on 3 February 2020.

The Company will continue to seek legal advice in relation to the 1st Petition. Further announcement(s) will be made by the Company as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 22 January 2020

As at the date of this announcement, the board of directors of the Company 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).