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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)**

### **CLARIFICATION ANNOUNCEMENT IN RELATION TO**

#### **(1) PROPOSED REMOVAL AND SUSPENSION OF THE DUTIES OF EXECUTIVE DIRECTOR; AND (2) REMOVAL OF CHIEF EXECUTIVE OFFICER**

The board of directors (the “**Board**”) of Sun Cheong Creative Development Holdings Limited (the “**Company**”) refer to the announcement in relation to the change of chief executive officer on the website of Stock Exchange at Hong Kong time of 06:31 on 29th May 2020, the board would like to clarify the reason of the proposed removal and suspension of duties of executive director (“**Suspension**”) and removal of chief executive officer (“**Removal**”).

Mr. Tong Bak Nam, Billy (“**Mr. Tong**”), the executive director and chief executive officer of the Company, has not fulfilled his duties as chief executive officer and executive director since December 2019, the Board had contacted Mr. Tong by phone calls and emails since December 2019 but with no response; besides the Board have been reported that Mr. Tong also not responding to customers’ emails or calls, not attending the group meeting; which have caused damage to the relationship and business.

In the interest of the Company, the Board proposed to suspend Mr. Tong’s duties as an executive director and be removed from the office as the chief executive officer of the Company under Article 83 Section 5 of the Articles, the aforesaid were in the interest of and to the corporate benefit of the Company and the shareholders of the Company as a whole.

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

Save as disclosed above, the Board is not aware of any other disagreement between Mr. Tong and the Board or any matters that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 29 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; Non; the non-executive Director is Mr. CHAN Sai On, Bill; and the independent non-executive Directors are Mr. NG Chun Chung, Mr. SZE Chun Wai, Ms. HUI Chi Yan, Amy.*