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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)

UPDATE ON RESUMPTION GUIDANCE

This announcement is made by Sun Cheong Creative Development Holdings Limited (the “**Company**”) pursuant to Rule 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 2 July 2020, 9 July 2020, 10 July 2020 and 6 August 2020 of the Company in relation to, inter alia, the suspension of trading in the Shares on the Stock Exchange. Unless otherwise defined, terms used herein shall have the same meanings as defined in the announcement dated 2 July 2020 of the Company.

MODIFIED RESUMPTION GUIDANCE

On 16 April 2021, the Stock Exchange informed the Company that the resumption guidance in relation to the addressing of audit modifications in the 2019 Annual Results has been modified as follows:

- i. To publish all outstanding financial results required by the Listing Rules and address any audit modifications (Including the audit modifications in the 2019 Annual Results).

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 1 January 2022. If the Company fails to remedy the issues causing this trading suspension, fulfil the resumption guidance in its shares by 1 January 2022, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company’s listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period where appropriate.

The Company is taking appropriate steps to resolve the issues causing its trading suspension and to fully comply with the Listing Rules to the Stock Exchange's satisfaction. The Company will seek to resume trading of its shares as soon as possible.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company has been suspended since 9:00 a.m. on 2 July 2020, and will remain in suspension until further notice.

Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.

By order of the Board
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Sun Cheong Creative Development Holdings Limited
Chan Sai On Bill
Executive Director

Hong Kong, 21 April 2021

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 Mr. Li Ka Chun, Mr. Sze Chun Wai and Mr. Fung Wai Hang.

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.