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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)**

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**  
**(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES**  
**AND**  
**(3) UNUSUAL PRICE MOVEMENTS**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Sun Cheong Creative Development Holdings Limited (the “**Company**”) announces that Mr. Yuen Chi Ping (“**Mr. Yuen**”) has resigned as (i) an Independent Non-executive Director of the Company; and (ii) a member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company with effect from 29 August 2019 in order to pursue other business and personal commitments.

Mr. Yuen has confirmed that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Yuen for his valuable contribution to the Company during his tenure of office.

**CHANGE IN COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

Immediately after the resignation of Mr. Yuen as an Independent Non-executive Director of the Company, he ceased to be a member of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 29 August 2019.

**NON-COMPLIANCE WITH REQUIREMENTS OF RULE 3.10(1) OF THE LISTING RULES**

Following the resignation of Mr. Yuen, there are only two Independent Non-executive Directors in the Company, thus,

- (1) the number of Independent Non-executive Directors of the Company is less than three, i.e. falls below the minimum number required under Rules 3.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and

- (2) the number of members of the Audit Committee is less than three, hence, the Company is not in compliance with Rule 3.21 of the Listing Rules.

The Company will use its best endeavour to identify suitable candidate(s) to fill up the vacancy of Independent Non-executive Director(s) with appropriate qualifications or management expertise and in any event within three months from the date of resignation of Mr. Yuen as required under Rules 3.11 of the Listing Rules, and will make further announcement(s) as and when appropriate.

## **UNUSUAL PRICE MOVEMENTS**

This announcement is made by the Company on a voluntary basis.

The Board has noted the recent fluctuation in the price of the shares of the Company (the “Shares”).

Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirm that it is not aware of any reason that caused the fluctuation in the price of the Shares or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

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

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

By order of the Board  
**Sun Cheong Creative Development Holdings Limited**  
**Tong Ying Chiu**  
*Chairman and Executive Director*

Hong Kong, 29 August 2019

*As at the date of this announcement, the Executive Directors of the Company are Mr. Tong Ying Chiu, Ms. Ng Siu Kuen Sylvia, Mr. Tong Bak Nam Billy and Mr. Chan Kam Hon Ivan and the Independent Non-executive Directors of the Company are Mr. Leung Leslie Yau Chak and Mr. Cheung Ting Kin.*