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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)

ANNOUNCEMENT RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Sun Cheong Creative Development Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that Mr. Tong Bak Nam Billy (“**Mr. Tong**”) has resigned from his position as the executive director and the chief executive officer of the Company with effect from 2 June 2020 in order to devote more time to handle his personal affairs. Mr. Tong also resigned as an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the same date.

The Board confirmed that there are disagreement with Mr. Tong of the below matters that needs to be brought to the attention:

- (i) Mr. Tong did not response to the phone calls and emails from the customers.
- (ii) Mr. Tong did not handle the litigation of Shenzhen Xincang Plastic Article Company Limited.
- (iii) The Board had contacted Mr. Tong by phone calls and emails since December 2019 but with no response.

An independent special committee is handling the investigation of all the disagreement with Mr. Tong in the above mentioning.

The Board confirmed that the resignation of Mr. Tong will not have any material adverse effect on the operations of the Company and its subsidiaries.

By Order of the Board
Sun Cheong Creative Development Holdings Limited
Chan Sai On Bill
Executive Director

Hong Kong, 10 June 2020

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 and Mr. SZE Chun Wai, Mr. FUNG Wai Hang.