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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)

(1) NOTICE OF BOARD MEETING

AND

(2) UPDATE ON LITIGATION AND WINDING UP PETITIONS

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).

NOTICE OF BOARD MEETING

Reference is made to the announcement (the “**Announcement**”) of the Company dated 20 August 2020 and 27 August 2020 in relation to the notice of board meeting (the “**Meeting**”) for approving the interim results of the Company and its subsidiaries for the first six months ended 30 June 2020 and the recommendation on the payment of an interim dividend, if any. Unless otherwise defined, terms used herein shall have the same meanings as defined in the announcement dated 20 July 2020 of the Company.

The board of directors (the “**Board**”) of the Company hereby announces that the Meeting will be held at 28/F YF Life Tower, 33 Lockhart Road, Wanchai, Hong Kong on Monday, 14 September 2020 at 11:00 a.m. for the purpose of, among other matters, considering and approving the interim results of the Company and its subsidiaries for the first six months ended 30 June 2020 and the recommendation on the payment of an interim dividend, if any.

UPDATE ON LITIGATION AND WINDING UP PETITIONS

Reference is made to the announcements dated 7 January 2020, 8 January 2020, 22 January 2020, 3 February 2020, 12 February 2020, 10 March 2020, 24 June 2020, 6 July 2020, 8 July 2020 and 4 August 2020 of the Company in relation to certain litigation and winding up petitions. 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 of Directors wishes to update the shareholders and potential investors of the Company that the hearing of the winding up petitions under action numbers HCCW 28 of 2020 (the “**Petition**”) will be adjourned to 21 September 2020 by the Judiciary of Hong Kong. Further announcements on the Petition will be made by the Company as and when appropriate.

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, 1 September 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, 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.