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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 EXECUTIVE DIRECTOR AND INDEPENDENT
NON-EXECUTIVE DIRECTOR AND
(2) APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT
NON-EXECUTIVE DIRECTOR AND
(3) REDESIGNATION OF EXECUTIVE DIRECTOR AND
(4) CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 10 June 2020:

- (1) Mr. Un Ga Wei has resigned as an Executive Director and has ceased to be the chairman of the Risk Management Committee and a member of the Remuneration Committee; and
- (2) Ms. Jiselle Joey Chan has resigned as an Executive Director and has ceased to be a member of each of the Risk Management Committee and the Nomination Committee; and
- (3) Ms. Hui Chi Yan Amy has resigned as an Independent Non-Executive Director and has ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (4) Mr. Chan Kam Hon Ivan has resigned as an Executive Director and the Chief Financial Officer of the Company and ceased to be a member of the Risk Management Committee; and
- (5) Mr. Li Ka Chun has been appointed as an Independent Non-Executive Director and each of a member of Audit Committee and Nomination Committee; and

- (6) Mr. Ng Chun Chung has been redesignated as an Executive Director and appointed as a new Chief Finance Officer of the Company, as the chairman of the Remuneration Committee and each of a member of the Nomination Committee and the Risk Management Committee.
- (7) Mr. Chan Sai On Bill has been redesignated as an Executive Director of the Group and as the chairman of the Risk Management Committee and each of a member of the Remuneration Committee and the Nomination Committee.
- (8) Mr. Fung Wai Hang has been appointed as an Independent Non-Executive Director, and the chairman of Audit Committee and a member of the Risk Management Committee.

RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Sun Cheong Creative Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Un Ga Wei (“**Mr. Un**”) has resigned as an Executive Director and has ceased to be the chairman of the Risk Management Committee and a member of the Remuneration Committee of the Group with effect from 10 June 2020, as he needed to devote more time and attention to his personal health condition. Ms. Jiselle Joey Chan (“**Ms. Chan**”) has resigned as an Executive Director and has ceased to be a member of each of the Risk Management Committee and the Nomination Committee of the Group with effect from 10 June 2020 as she would like to devote more time and attention to her personal business. Ms. Hui Chi Yan Amy (“**Ms. Hui**”) has resigned as an Independent Non-Executive Director and ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Group with effect from 10 June 2020 as she would like to devote more time and attention to her personal business. Mr. Chan Kam Hon Ivan (“**Mr. Ivan**”) has resigned as an Executive Director of the Group and the Chief Financial Officer and ceased to be a member of the Risk Management Committee of the Company with effect from 10 June 2020 due to personal issue.

Mr. Un has confirmed to the Board that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Ms. Chan has confirmed to the Board that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the Shareholders and The Stock Exchange.

Ms. Hui has confirmed to the Board that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the Shareholders and The Stock Exchange.

Mr. Ivan has confirmed to the Board that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders and The Stock Exchange.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Li Ka Chun (“**Mr. Li**”) has been appointed as the Independent Non-Executive Director with effect from 10 June 2020.

The biography of Mr. Li is set out below:

Mr. Li Ka Chun (李家駿) currently serves as the chief financial officer and company secretary of a private construction company. He has more than 10 years of experience in accounting, auditing and corporate secretarial services. He obtained a bachelor of business administration degree in accountancy from the Hong Kong Polytechnic University, Hong Kong in December 2007. Mr. Li has been a certified public accountant and a member of the Hong Kong Institute of Certified Public Accountants since October 2016.

Mr. Li entered into an appointment letter with the Company, pursuant to which he has been appointed by the Company as an Independent Non-Executive Director with effect from 10 June 2020. Mr. Li is entitled to a director’s fee of HK\$180,000 per annum which was determined by arm’s length negotiation between Mr. Li and the Company, and with reference to his duties and responsibilities. The amount of remuneration has been approved by the Board and the Remuneration Committee.

As at the date of this announcement, Mr. Li (i) does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), (ii) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, (iii) has not held any other positions with any members of the Group, (iv) has not held any other directorships in any other listed public companies in the last three years. There is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Li that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to his appointment.

The Board is pleased to announce that Mr. Fung Wai Hang (“**Mr. Fung**”) has been appointed as the Independent Non-Executive Director with effect from 10 June 2020.

The biography of Mr. Fung is set out below:

Mr. Fung Wai Hang (馮偉恆), aged 34, obtained a Bachelor's degree in business administration (professional accountancy) from the Chinese University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of the Hong Kong Institute of Chartered Secretaries, a member of the Institute of Chartered Secretaries and Administrators, a chartered global management accountant of the Chartered Institute of Management Accountants, a certified internal auditor of the Association of Chinese Internal Auditors, a member of the Hong Kong Securities and Investment Institute, an accredited mediator (general) of the Hong Kong Mediation Accreditation Association and an panel member of the Hong Kong Mediation Centre. Mr. Fung was elected as a council member of the Council for the Promotion of Guangdong-Hongkong-Macao Cooperation (the 4th cabinet) in December 2018.

Mr. Fung is currently an executive director, chief financial officer and company secretary of Anchorstone Holdings Limited (HKSE: 01592). He was worked at PricewaterhouseCoopers from 2008 to 2017, and have over 10 years of experience in accounting, auditing and financial management.

Mr. Fung entered into an appointment letter with the Company, pursuant to which he has been appointed by the Company as an Independent Non-Executive Director with effect from 10 June 2020. Mr. Fung is entitled to a director's fee of HK\$180,000 per annum which was determined by arm's length negotiation between Mr. Fung and the Company, and with reference to his duties and responsibilities. The amount of remuneration has been approved by the Board and the Remuneration Committee.

As at the date of this announcement, Mr. Fung (i) does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), (ii) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, (iii) has not held any other positions with any members of the Group, (iv) has not held any other directorships in any other listed public companies in the last three years. There is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Fung that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to his appointment.

REDESIGNATED OF EXECUTIVE DIRECTOR AND NEW APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board is pleased to announce that Mr. Ng Chun Chung (“**Mr. Ng**”) has been redesignated from Independent Non-Executive Director to Executive Director and appointed as the new Chief Financial Officer with effect from 10 June 2020.

The biography of Mr. Ng is set out below:

Mr. Ng Chun Chung (吳振中), aged 38, has more than 12 years of experience in accounting and auditing. Mr. Ng joined Aoba CPA Limited in 2008 as an Audit Associate, and his last held position was audit Senior. In 2011, Mr. Ng served in Baker Tilly Hong Kong Business Services Limited as a senior associate. Between July 2014 and September 2014, Mr. Ng was an audit manager in Cheng & Cheng Limited. During his term of service of these audit firms, Mr. Ng assisted in the audit of various medium-sized and of several sizable companies. He was responsible for handling clients of trade, industrial and investment business.

In September 2014, Mr. Ng served as the finance manager in Wai Chi Holdings Company Limited, a company listed on the Main Board of the Stock Exchange which carried on business as a light-emitting diode products manufacturer (Stock Code: 1305). During his period of service, Mr. Ng was responsible for, inter alia, preparing the listed group’s consolidated financial statement, as well as the interim review and annual audit.

In 2017, Mr. Ng was appointed as the chief financial officer of CaSO Environmental Group Limited, an integrated solution provider in wall system in Hong Kong. Mr. Ng was responsible for, inter alia, reviewing and in charging of the financial and management reporting of the group, and preparing financial review and analysis, corporate budget and forecast, and cash flow projection of the group.

Since 2019, Mr. Ng has been engaged by Rongwen Energy Science and Technology Group Co., Limited as the chief financial officer. Mr. Ng is responsible for the financial planning, the financial statements and accounts and all formal finance related procedures of the group.

Mr. Ng obtained his bachelor degree in business administration from Lingnan University in Hong Kong in December 2005. Mr. Ng was admitted as a member of the HKICPA in January 2012. Mr. Ng received a certificate in the London Chamber of Commerce and Industry International Qualifications (“LCCI”) level 3 accounting in 2001.

Mr. Ng entered into an appointment letter with the Company, pursuant to which he has been redesignated from Independent Non-Executive Director to Executive Director and appointed as a new Chief Financial Officer by the Company with effect from 10 June 2020. Mr. Ng shall hold office until the next annual general meeting of the Company and shall then be eligible for re-election and is also subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Ng is entitled to a director’s fee together with the chief financial officer’s fee of HK\$960,000 per annum which was determined by arm’s length negotiation between Mr. Ng and the Company, and with reference to his duties and responsibilities. The amount of remuneration has been approved by the Board and the Remuneration Committee.

As at the date of this announcement, Mr. Ng (i) does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), (ii) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, (iii) has not held any other positions with any members of the Group, (iv) has not held any other directorships in any other listed public companies in the last three years. There is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Ng that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to his appointment.

REDESIGNATED OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chan Sai On Bill (“**Mr. Bill**”) has been redesignated from Non-Executive Director to Executive Director with effect from 10 June 2020.

The biography of Mr. Bill is set out below:

Mr. Bill, aged 44, has over 20 years of experience in the financial industry, in particular, fund management and administration, regulatory compliance and investors relations. Mr. Bill graduated with a Bachelor’s degree in Accounting and Finance from the Stern School of Business of New York University in the United States and is a Certified Public Accountant in the state of Colorado, the USA. Mr. Bill has held numerous positions in world class asset management firms to establish his financial expertise. From September 1997 to January 1999, Mr. Bill worked at PricewaterhouseCoopers LLP as an associate. From May 1999 to April 2005, Mr. Bill was a tax manager at Ernst & Young. Between April 2005 and June 2007, he was a fund accounting and tax manager at Rockefeller & Co. and from July 2007 to January 2008, the financial controller of Apollo Capital Management. Further, from February 2008 to February 2010, Mr. Bill was appointed as the managing director of Harres Apparel Limited. From February 2010 to September 2014, he worked as the senior vice president of Citco Fund Services Pte Ltd. Since June 2018, Mr. Bill has worked as the managing director in tax, compliance and corporate strategies of Cachet Group Limited.

Mr. Bill entered into a service contract with the Company, pursuant to which he has been redesignated from Non-Executive Director to Executive Director with effect from 10 June 2020. Mr. Bill shall hold office until the next annual general meeting of the Company and shall then be eligible for re-election, and is also subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Bill is entitled to a director’s fee of HK\$960,000 per annum which was determined by arm’s length negotiation between Mr. Bill and the Company, and with reference to his skill, knowledge and experience, and his duties and responsibilities as a non-executive Director. The amount of remuneration has been approved by the Board and the Remuneration Committee.

As at the date of this announcement, Mr. Bill (i) does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), (ii) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, (iii) has not held any other positions with any members of the Group, (iv) has not held any other directorships in any other listed public companies in the last three years. There is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Bill that needs to be brought to the attention of the Shareholders and the Stock Exchange in relation to his appointment.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces with effect from 10 June 2020:

- (a) Mr. Un has ceased to be the chairman of the Risk Management Committee and a member of the Remuneration Committee; and
- (b) Ms. Hui has ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (c) Ms. Chan has ceased to be a member of each of the Risk Management Committee and the Nomination Committee; and
- (d) Mr. Ivan has ceased to be a member of the Risk Management Committee of the Company; and
- (e) Mr. Ng has been appointed as the chairman of the Remuneration Committee and a member of each of the Nomination Committee and the Risk Management Committee; and
- (f) Mr. Li has been appointed as each of a member of the Audit Committee and the Nomination Committee.
- (g) Mr. Bill has been appointed as the chairman of the Risk Management Committee and each of a member of Remuneration Committee, Nomination Committee.
- (h) Mr. Fung has been appointed as the chairman of the Audit Committee and a member of the Risk Management Committee.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Un, Ms. Chan, Ms. Hui and Mr. Ivan for their valuable contribution to the Company during their tenure of office and would also like to extend a warm welcome to Mr. Li and Mr. Fung for their joining of the Board.

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.