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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)**

**MEMORANDUM OF UNDERSTANDING IN RELATION TO  
POSSIBLE ISSUE OF BONDS AND CONVERTIBLE BONDS**

This announcement is made by Sun Cheong Creative Development Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 22 November 2019 (after trading hour), the Company entered into memorandum of understanding (the “**MOU**”) with a company (the “**Investor**”) whose shares are listed on the main board of the Stock Exchange. Pursuant to the MOU, it is proposed that the Company will issue and the Investor will subscribe for (i) the bonds with a principal amount of approximately HK\$30 million and (ii) the convertible bonds for a principal amount of approximately HK\$30 million.

The MOU does not constitute binding obligations on the Company to issue and the Investor to subscribe for the bonds and the convertible bonds of the Company. Details of any contractual relationship between the Investor and the Company in relation to the transaction contemplated in the MOU including the terms of the bonds and the convertible bonds shall be subject to the legally binding agreement(s) to be agreed and entered into between the parties to the MOU.

The parties to the MOU agree to endeavour to enter into a formal subscription agreement in relation to the subscription of the bonds and the convertible bonds within one week of the MOU, failing which such time shall be extended for an additional week but if no formal subscription agreement has been entered into within such extended timeframe, the MOU shall terminate.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Investor is not connected persons of the Company and are third parties independent of and not connected with the connected persons (as defined in the Listing Rules) of the Company.

**As the proposed transactions as set out in the MOU may or may not proceed, shareholders and investors are advised to exercise caution when dealing in the securities of the Company. Further announcement will be made by the Company should any legally binding agreement be entered into as and when appropriate.**

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

Hong Kong, 22 November 2019

*As at the date of this announcement, the Executive Directors 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 are Mr. Leung Leslie Yau Chak, Mr. Cheung Ting Kin and Mr. Ip Hon Wah.*