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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)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO APPOINTMENT
OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBERS
OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE**

Reference is made to the announcement of Sun Cheong Creative Development Holdings Limited (the “**Company**”) dated 21 October 2019 in relation to the appointment of Mr. Ip Hon Wah (“**Mr. Ip**”) as an Independent Non-executive Director and members of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 21 October 2019 (the “**Announcement**”). Unless otherwise specified, capitalized terms herein have the same meanings as those defined in the Announcement.

The Board of Directors of the Company (the “**Board**”) was informed by Mr. Ip and herewith provides the following information of Mr. Ip as required to be disclosed pursuant to Rule 13.51(2) (1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Mr. Ip was the sole director and the sole shareholder of Double Peak Limited, a company incorporated in Hong Kong on 16 March 2018 with registration no. 2667505 (“**Double Peak**”). Double Peak was put into creditors’ voluntary winding-up by a special resolution passed on 4 October 2019. The special resolution and a Form NW3 Notice of Appointment of Liquidator or Provisional Liquidator dated 4 October 2019 were filed with the Companies Registry on 9 October 2019.

Before the commencement of the creditors’ voluntary winding-up, Double Peak operated a Korean restaurant in Citywalk, Tsuen Wan, Hong Kong. Given the drastic economic downturn and the social unrest in Hong Kong over the past months, the Korean restaurant sustained severe losses. As at 30 September, 2019, the total current liabilities is approximately HK\$5,500,000.00 and the negative liabilities is approximately HK\$2,800,000.00. Most of the liabilities were the loans due to Mr. Ip and his associate.

Other than the above supplemental information, Mr. Ip confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to any provisions under Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board, after considering the reasons why Double Peak is put into liquidation, the amount of liabilities involved and the relationship of the creditors with Double Peak, considered that Mr. Ip is still appropriate to be appointed as an Independent Non-executive Director of the Company.

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

Hong Kong, 11 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.