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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) RESIGNATION OF BOARD COMMITTEES AND (2) APPOINTMENT OF BOARD COMMITTEES AND (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Sun Cheong Creative Development Holding Limited (the “**Company**”), together with its subsidiaries, the (“**Group**”) announces that Mr. Ng Chun Chung (“**Mr. Ng**”) has resigned and ceased to be the chairman of the Remuneration Committee, the member of the Nomination Committee and the member of the Risk Management Committee with effect from 3 September 2020 as he needed to devote more and attention to his other roles in the Company. Mr. Chan Sai On Bill (“**Mr. Chan**”) has resigned and ceased to be the member of the Remuneration Committee and the Chairman of the Risk Management Committee with effect from 3 September 2020 as he needed to devote more and attention to his other roles in the Company.

Both Mr. Ng and Mr. Chan have confirmed to the Board that they have no disagreement with the Board and there is no matter relating to their resignations that needs to be brought to the attention of the Shareholders and The Stock Exchange.

APPOINTMENT OF BOARD COMMITTEES

The Board is pleased to announce that Mr. Li Ka Chun (“**Mr. Li**”) has been appointed as the chairman of the Remuneration Committee and the member of Risk Management Committee with effect from 3 September 2020; Mr. Li is currently the Independent Non-Executive Director of the Company. Mr. Fung Wai Hang (“**Mr. Fung**”) has been appointed as the member of the Remuneration Committee and the member of Nomination Committee with effect from 3 September 2020; Mr. Fung is currently the Independent Non-Executive Director of the Company. Mr. Sze Chun Wai (“**Mr. Sze**”) has been appointed as the member of the Risk Management Committee with effect from 3 September 2020; Mr. Sze is currently the Independent Non-Executive Director of the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces with effect from 3 September 2020:

Mr. Fung has been redesignated from the member of Risk Management Committee to the chairman of Risk Management Committee with effect from 3 September 2020

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, 3 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.