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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)

VOLUNTARY ANNOUNCEMENT

The announcement is made by Sun Cheong Creative Development Holdings Limited (the “**Company**”, together with its subsidiaries the “**Group**”) on a voluntary basis to provide a business update of the Company to the investors and its shareholders.

The board of directors (the “**Board**”) of the Company is pleased to announce that Chase On Development Limited, a wholly owned subsidiary of the Company and principally engaged in the trading of plastic products, entered into a business cooperation agreement (the “**Cooperation Agreement**”) with Bridging Wealth Capital Management Limited (the “**JV Partner**”), an independent third party who is not connected with the Company or its connected person. Pursuant to the Cooperation Agreement, a joint venture will be formed by the parties to explore the market of the trading and wholesaling of variety of household products worldwide.

Pursuant to the Cooperation Agreement, it is proposed that the joint venture is owned as to 49% and 51% by the Group and the JV Partner. In consideration for the 49% shareholding in the joint venture, the Group will provide business support including expertise in plastic business to the joint venture for its plastic trading and wholesaling business worldwide.

The Group is principally engaged in design, develop, manufacture and sale of plastic household products with the Group’s headquarters in Hong Kong. The JV Partner is principally engaged in investment holding with extensive business investment experience. The Board believes that through the cooperation with the JV Partner, the Group can enhance its existing business worldwide and capture new global business opportunities. The cooperation also provides an opportunity to the Group to expand its business globally without substantial capital commitment. The successful expansion of the Group’s business into global market will bring additional revenue to the Group and is therefore beneficial to the Company and its shareholders as a whole.

All relevant applicable percentage ratios for the Company as calculated under chapter 14 of the Rule Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the Cooperation Agreement are less than 5%; therefore, the Cooperation Agreement is not subject to any disclosure requirements pursuant to chapter 14 of the Listing Rules.

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.