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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)**

**APPOINTMENT OF DIRECTORS  
AND  
CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 21 February 2020:

- (1) Mr. Chan Sai On Bill has been appointed as a non-executive Director;
- (2) Mr. Ng Chun Chung has been appointed as an independent non-executive Director, the chairman of each of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee;
- (3) Mr. Sze Chun Wai (an independent non-executive Director) has ceased to be the chairman of the Audit Committee but remained as a member of the Audit Committee, and has been appointed as a member of the Remuneration Committee;
- (4) Mr. Un Ga Wai (an executive Director) has ceased to be the chairman of the Remuneration Committee but remained as a member of the Remuneration Committee;
- (5) Ms. Hui Chi Yan Amy (an independent non-executive Director) has ceased to be a member of the Risk Management Committee and has been appointed as a member of the Nomination Committee and the Remuneration Committee; and
- (6) Mr. Chan Kam Hon Ivan (an executive Director) has been appointed as a member of the Risk Management Committee.

**APPOINTMENT OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Sun Cheong Creative Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chan Sai On Bill (“**Mr. Chan**”) has been appointed as a non-executive Director and Mr. Ng Chun Chung (“**Mr. Ng**”) has been appointed as an independent non-executive Director, each with effect from 21 February 2020.

Set out below are the biographies of Messrs. Chan and Ng.

**Mr. Chan**

Mr. Chan, aged 44, has over 20 years of experience in the financial industry, in particular, fund management and administration, regulatory compliance and investors relations. Mr. Chan 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. Chan has held numerous positions in world class asset management firms to establish his financial expertise. From September 1997 to January 1999, Mr. Chan worked at PricewaterhouseCoopers LLP as an associate. From May 1999 to April 2005, Mr. Chan 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. Chan 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. Chan has worked as the managing director in tax, compliance and corporate strategies of Cachet Group Limited.

Mr. Chan entered into a service contract with the Company, pursuant to which he has been appointed by the Company as a non-executive Director for a term of three years commencing from 21 February 2020. Mr. Chan 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. Chan is entitled to a director's fee of HK\$360,000 per annum which was determined by arm's length negotiation between Mr. Chan 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 of the Board (the "**Remuneration Committee**").

Save as disclosed and as at the date of this announcement, Mr. Chan does not (i) have any interest and hold any short position in any shares or underlying shares or any debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the "**Securities and Futures Ordinance**"); (ii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (iii) hold any other position with the Company or its subsidiaries; and (iv) hold any other directorships in public companies and the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, as at the date of this announcement, the Board is not aware of any other matter that needs to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") in relation to the appointment of Mr. Chan.

### ***Mr. Ng***

Mr. Ng, aged 37, has more than 12 years of experience in accounting and auditing. Mr. Ng obtained his Bachelor's 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 and received a level 3 accounting certificate from the London Chamber of Commerce and Industry International Qualifications in 2001.

From July 2005 to September 2007, Mr. Chan was an auditor of Kenny Chan and Co. Mr. Ng joined Aoba CPA Limited in March 2008 as an audit associate, and his last held position was an audit senior. From March 2011 to June 2014, 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 has assisted in the audit of various medium-sized and of several sizable companies. He has been responsible for handling clients of trade, industrial and investment business.

From September 2014 to January 2017, Mr. Ng served as the finance manager of Wai Chi Holdings Company Limited (Stock code: 1305), a company whose shares are listed on the Stock Exchange. During his period of service, Mr. Ng was responsible for, inter alia, the preparation of consolidated financial statement, as well as the interim review and annual audit of Wai Chi Holdings Company Limited.

From July 2017 to October 2018, Mr. Ng was 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 the financial and management reporting of CaSO Environmental Group Limited and preparation of financial review and analysis, corporate budget and forecast, and cash flow projection of CaSO Environmental Group Limited.

From January 2019 to June 2019, Mr. Ng was the chief consultant of Cachet Group Limited. Since July 2019, Mr. Ng has served at Rongwen Energy Science and Technology Group Co., Limited as chief financial officer. Mr. Ng has been responsible for the financial planning, the financial statements and accounts and all formal finance-related procedures of Rongwen Energy Science and Technology Group Co., Limited.

Mr. Ng entered into an appointment letter with the Company, pursuant to which he has been appointed by the Company as an independent non-executive Director for a term of one year commencing from 21 February 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 of HK\$240,000 per annum which was determined by arm's length negotiation between Mr. Ng and the Company, with reference to his expertise in accounting and auditing, with prior work experience with a company listed on the Stock Exchange and his duties and responsibilities as an independent 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. Ng (i) does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company, except that Mr. Ng is a former colleague of Mr. Chan at Cachet Group Limited during the six-month period from January 2019 to June 2019, (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 and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, as at the date of this announcement, the Board is not aware of any other matter that needs to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the appointment of Mr. Ng.

## **CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board further announces with effect from 21 February 2020:

- (a) Mr. Sze Chun Wai has ceased to be the chairman of the Audit Committee of the Board (the “**Audit Committee**”) but remained as a member of the Audit Committee and has been appointed as a member of the Remuneration Committee;
- (b) Mr. Ng has been appointed as the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee of the Board of the Company (the “**Nomination Committee**”);
- (c) Mr. Un Ga Wei has ceased to be the chairman of the Remuneration Committee but remained as a member of the Remuneration Committee;
- (d) Ms. Hui Chi Yan Amy has ceased to be a member of the Risk Management Committee of the Board of the Company (the “**Risk Management Committee**”) and has been appointed as a member of the Nomination Committee and the Remuneration Committee; and
- (e) Mr. Chan Kam Hon Ivan has been appointed as a member of the Risk Management Committee.

Following the appointments and changes to the Board committees, the requirements on the independent non-executive Directors, the Audit Committee, the Remuneration Committee and the Nomination Committee prescribed under the Listing Rules have been fulfilled.

The Board would like to extend its warm welcome to Messrs. Chan and Ng for joining the Company.

By Order of the Board  
**Sun Cheong Creative Development Holdings Limited**  
**Chan Kam Hon Ivan**  
*Executive Director*

Hong Kong, 21 February 2020

*As at the date of this announcement subsequent to the above appointments, the Board consists of Mr. Chan Kam Hon Ivan, Mr. Tong Bak Nam Billy, Ms. Jiselle Joey Chan and Mr. Un Ga Wei (all being executive Directors); Mr. Chan Sai On Bill (being a non-executive Director); and Ms. Hui Chi Yan Amy, Mr. Sze Chun Wai and Mr. Ng Chun Chung (all being independent non-executive Directors).*