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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)

### **(1) RESIGNATION OF EXECUTIVE DIRECTORS AND CHAIRMAN; (2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;       (3) APPOINTMENT OF EXECUTIVE DIRECTORS; (4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;       AND (5) CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

Pursuant to Rule 13.51(2) of the Listing Rules, the Board announces that with effect from 6 December 2019:

- Mr. Tong Ying Chiu resigned as an executive Director, the Chairman of the Company, an authorised representative of the Company, and the chairman of the Risk Management Committee;
- Ms. Ng Siu Kuen Sylvia resigned as an executive Director of the Company and a member of the Risk Management Committee;
- Mr. Leung Leslie Yau Chak resigned as an independent non-executive Director of the Company, a member of each of the Audit Committee, the Nomination Committee and the Risk Management Committee of the Company, and the Chairman of the Remuneration Committee of the Company due to his other work commitments;
- Mr. Ip Hon Wah resigned as an independent non-executive Director of the Company, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company due to his other work commitments;
- Mr. Un Ga Wei was appointed as an executive Director of the Company and the Chairman of each of the Remuneration Committee and the Risk management Committee;
- Ms. Jiselle Joey Chan was appointed as an executive Director of the Company and a member of each of the Nomination Committee and the Risk Management Committee of the Company; and
- Ms. Hui Chi Yan Amy was appointed as an independent non-executive Director of the Company and a member of each of the Audit Committee and the Risk Management Committee of the Company.

## **RESIGNATION OF EXECUTIVE DIRECTORS AND CHAIRMAN**

Pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the board (the “**Board**”) of directors (the “**Directors**”) of Sun Cheong Creative Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that with effect from 6 December 2019:

- (i) Mr. Tong Ying Chiu (“**Mr. Tong**”), has tendered his resignation as an executive Director, the Chairman of the Board, an authorized representative of the Company, and the chairman of the risk management committee of the Company (the “**Risk Management Committee**”) due to having reached an age of retirement of 68 and personal health reasons; and
- (ii) Ms. Ng Siu Kuen Sylvia (“**Ms. Ng**”), who is the spouse of Mr. Tong, has tendered her resignation as an executive Director and a member of the Risk Management Committee due to having reached an age of retirement of 66 and in order to allocate more time to take care of Mr. Tong.

Mr. Tong and Ms. Ng have confirmed to the Board that there is neither any disagreement with the members of the Board nor any matters relating to their resignation that needs to be brought to the attention of the shareholders of the Company and/or The Stock Exchange of Hong Kong Limited.

The son of Mr. Tong and Ms. Ng, Mr. Tong Bak Nam Billy, an executive Director of the Company and a member of the Risk Management Committee, will remain as the Chief Executive Officer of the Company.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

Mr. Leung Leslie Yau Chak (“**Mr. Leung**”) has tendered his resignation as an independent non-executive Director of the Company, a member of each of the Audit Committee, the Nomination Committee and the Risk Management Committee of the Company, and the Chairman of the Remuneration Committee of the Company with effect from 6 December 2019 due to his other work commitments.

Mr. Ip Hon Wah (“**Mr. Ip**”) has tendered his resignation as an independent non-executive Director of the Company, and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 6 December 2019 due to his other work commitments.

Mr. Leung and Mr. Ip have confirmed to the Board that there is neither any disagreement with the members of the Board nor any matters relating to their resignation that needs to be brought to the attention of the shareholders of the Company and/or the Stock Exchange.

## **APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board is pleased to announce that Mr. Un Ga Wei (“**Mr. Un**”) and Ms. Jiselle Joey Chan (“**Ms. Chan**”) have been appointed as executive Directors with effect from 6 December 2019.

### **Appointment of Mr. Un**

#### ***Biographical information of Mr. Un***

Mr. Un, aged 38, holds a Bachelor of Laws from the University of Westminster and a Master’s degree in Criminology and Criminal Justice from the University of London. Mr. Un has worked in the legal industry in Hong Kong since 2007. From May 2016 to September 2017, he served as the Senior Vice President Core Pacific-Yamaichi of Core Pacific Group and mainly conducted research on Common Reporting Standard. In September 2017, he served as Partner in Asia One Professional Consultancy Limited Company, the Chief Technical Offer and Chief Compliance Training program Officer in Hongya Professional Consulting Business Company Limited\* (宏亞專業顧問業務有限公司), and the Chairman of Money Master Consultancy Limited (金錢大師顧問有限公司). Mr. Un is currently the Legal Director of Red Pro Capital Group Limited (紅專資本集團有限公司) and the Chief Legal Officer of Ample Knight Holdings Limited (俠豐控股有限公司). He also volunteers to work as the Legal Director in Protection (Holdings) Group Limited, the Legal Director of Sinocan Institute of Higher Education & Training Limited (翰林學院高級及培訓有限公司) (Member of the United Nation Sustainable Development Goals Special Project 25542), and the Chief Legal and Compliance Director of Aevum Biotech International Limited (伊宏生命科技國際有限公司). Mr. Un is also the Vice Chairman of the Hong Kong Quality And Talent Migrants Association.

#### ***Term of service with the Company***

Mr. Un entered into a service agreement with the Company on 6 December 2019, pursuant to which he was appointed by the Company as an executive Director for an initial term of one year commencing from 6 December 2019 unless terminated by not less than three months’ notice in writing served by either party on the other or otherwise pursuant to the terms of the agreement expiring at the end of the initial term. In compliance with the articles of association (the “**Articles**”) of the Company, Mr. Un is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter, subject to the relevant provisions of the Articles in respect of, among others, retirement by rotation and re-election at least once every three years. Mr. Un’s remuneration as stated in the said service agreement is HK\$660,000 per annum. Mr. Un shall not vote on any resolution of the Directors regarding the amount of Director’s emoluments payable to him.

#### ***Other information***

Mr. Un has confirmed that, as at the date of this announcement, (i) he did not have any relationship with any director, senior management or substantial or controlling shareholder of the Company, (ii) he did not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, (iii) he did not hold any other positions with any members of the Group, (iv) has not held any other directorships in any other listed public companies in the last three years as at the date of this announcement, and (v) there are no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there were no other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

## **Appointment of Ms. Chan**

### ***Biographical information of Ms. Chan***

Ms. Chan, aged 38, holds a Diploma Yi Jin from the Hong Kong Baptist University, majoring in finance and banking. She studied Jewelry Design in GIA, Hong Kong from 2008 to 2009. She was the owner of Vala Virtue Spa in Hong Kong from 2011 to 2013 and was the Administration Officer of Yacht Kingdom Investment Holding Limited from May 2012 to March 2017. Since April 2017, she served as the CEO in Kai Tak Cars Limited. She has considerable experience in business management.

### ***Term of service with the Company***

Ms. Chan entered into a service agreement with the Company on 6 December 2019, pursuant to which she was appointed by the Company as an executive Director for an initial term of one year commencing from 6 December 2019 unless terminated by not less than three months' notice in writing served by either party on the other or otherwise pursuant to the terms of the agreement expiring at the end of the initial term. In compliance with the Articles of the Company, Ms. Chan is subject to retirement and re-election at the next following annual general meeting of the Company after her appointment and thereafter, subject to the relevant provisions of the Articles in respect of, among others, retirement by rotation and re-election at least once every three years. Ms. Chan's remuneration as stated in the said service agreement is HK\$660,000 per annum. Ms. Chan shall not vote on any resolution of the Directors regarding the amount of Director's emoluments payable to her.

### ***Other information***

Ms. Chan has confirmed that, as at the date of this announcement, (i) she did not have any relationship with any director, senior management or substantial or controlling shareholder of the Company, (ii) she did not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, (iii) she did not hold any other positions with any members of the Group, (iv) has not held any other directorships in any other listed public companies in the last three years as at the date of this announcement, and (v) there are no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there were no other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Ms. Hui Chi Yan Amy (“Ms. Hui”) has been appointed as an independent non-executive Director with effect from 6 December 2019.

### **Biographical information of Ms. Hui**

Ms. Hui, aged 25, holds a Bachelor of Commerce in Law and Business from Hong Kong Shue Yan University and Associate of Business Administration (Major in Marketing) from the SPACE Community College of the University of Hong Kong. Since August 2018, she served as the Company Secretary Officer of Kingsmark Secretaries Limited. From September 2016 to June 2018, she served as an intern of the Legal & Compliance Department of Core Pacific – Yamaichi Wealth Management Limited. From October 2015 to June 2018, she served as Temporary Community Organizer of the Home Affairs Department of the Hong Kong Special Administrative Region. From July 2013 to July 2014, she was a Teacher Assistant at Smart Kids Education Centre.

### **Term of service with the Company**

Ms. Hui entered into an appointment letter with the Company on 6 December 2019, pursuant to which she was appointed by the Company as an independent non-executive Director for a term of one year commencing from 6 December 2019 with a director’s fee of HK\$18,000 per month and a bonus of HK\$12,000 per six months. The appointment of Ms. Hui is subject to retirement and re-election at the next general meeting of the Company in accordance with the Articles of the Company. Ms. Hui will also be subject to rotation requirements and shall retire from office by rotation at least once every three years.

### **Other information**

Ms. Hui has confirmed that, as at the date of this announcement, (i) she did not have any relationship with any director, senior management or substantial or controlling shareholder of the Company, (ii) she did not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, (iii) she did not hold any other positions with any members of the Group, (iv) has not held any other directorships in any other listed public companies in the last three years as at the date of this announcement, and (v) there are no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there were no other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

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

The Board further announces that with effect from 6 December 2019, the following changes to the Audit Committee, Remuneration Committee, Nomination Committee and Risk Management Committee of the Company shall also take effect:

- (a) Mr. Tong will cease to be the Chairman of the Risk Management Committee of the Company;
- (b) Ms. Ng will cease to be a member of the Risk Management Committee of the Company;

- (c) Mr. Leung will cease to be the Chairman of the Remuneration Committee of the Company and a member of each of the Audit Committee, the Nomination Committee and the Risk Management Committee of the Company;
- (d) Mr. Ip will cease to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company;
- (e) Mr. Un will be appointed as Chairman of each of the Remuneration Committee and the Risk Management Committee of the Company;
- (f) Ms. Chan will be appointed as a member of each of the Nomination Committee and the Risk management Committee of the Company; and
- (g) Ms. Hui will be appointed as a member of each of the Audit Committee and the Risk Management Committee of the Company.

Upon resignation of Mr. Leung and Mr. Ip as independent non-executive Directors, the number of independent non-executive Directors and the members of the Audit Committee of the Company fall below the minimum number required under Rule 3.10(1) and Rule 3.21 of the Listing Rules. In addition, the Company no longer fulfils the requirement of establishing a remuneration committee chaired by an independent non-executive director and comprising a majority of independent non-executive directors under Rule 3.25 of the Listing Rules and the requirement of establishing a nomination committee comprising a majority of independent non-executive directors under code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

The Company is endeavouring to identify suitable candidate to fill the vacancies as soon as practicable, with the relevant appointment to be made within three months from 6 December 2019 to meet the requirements under the Listing Rules. The Company will make further announcement(s) as and when appropriate in this regard.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tong, Ms. Ng, Mr. Leung and Mr. Ip for their valuable contribution to the Company during their tenure of office and would also like to extend a warm welcome to Mr. Un, Ms. Chan and Ms. Hui for their joining of the Board.

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

Hong Kong, 6 December 2019

*As at the date of this announcement subsequent to the above resignation and appointment, the Board consists of Mr. Chan Kam Hon Ivan, Mr. Tong Bak Nam Billy, Mr. Un Ga Wei and Ms. Jiselle Joey Chan (all being executive Directors), Mr. Cheung Ting Kin and Ms. Hui Chi Yan Amy (all being independent non-executive Directors).*

\* For identification purposes only.