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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)

NOTICE OF SCHEME MEETING

Sun Cheong Creative Development Holdings Limited (the “**Company**”) wishes to announce that by an Order dated 2 November 2021 made by the Hong Kong Court and an Order dated 3 December 2021 made by the Cayman Court (collectively, the “**Orders**”), the Hong Kong Court and the Cayman Court have respectively directed a Scheme Meeting (the “**Scheme Meeting**”) be convened of the Scheme Creditors of the Company for the purpose of considering and, if thought fit, approving (with or without modification or condition approved and imposed by the Courts) the Schemes proposed to be made between the Company and the Scheme Creditors pursuant to Sections 670, 671, 673 and 674 of the Companies Ordinance (Cap. 622) and Section 86 of the Companies Act.

The Scheme Meeting will be held at 2:00 p.m. (Hong Kong time) on 7 January 2022 at Room 103, 1/F, Duke of Windsor Social Service Building, 15 Hennessy Road, Wan Chai, Hong Kong, with any adjournment as may be appropriate. All Scheme Creditors are entitled (but not obligated) to attend the Scheme Meeting at such place and time either in person (or through electronic means where applicable), by a fully authorized representative (if a corporation) or by proxy.

Notice of the Scheme Meeting pursuant to the Orders is set out in the annex to this announcement.

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 of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Sun Cheong Creative Development Holdings Limited
Chan Sai On Bill
Executive Director

Hong Kong, 15 December 2021

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. Wong Chi Kei, Ms. Lin Weiqi Wendy and Dr. Chan Kai Yue Jason.

NOTICE OF SCHEME MEETING

**IN THE HIGH COURT OF
THE HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
MISCELLANEOUS PROCEEDINGS NO. 577 OF 2021**

In the Matter of

**SUN CHEONG CREATIVE DEVELOPMENT HOLDINGS LIMITED
(PROVISIONAL LIQUIDATORS APPOINTED)
(FOR RESTRUCTURING PURPOSES)**

and

In the Matter of

**SECTIONS 670, 671, 673 AND 674 OF THE COMPANIES ORDINANCE
(CAP.622) AND ORDER 102 RULE 2 OF THE RULES OF
THE HIGH COURT (CAP. 4A)**

and

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION
CAUSE NO. FSD 108 OF 2021 (ASCJ)**

and

In the Matter of

SECTION 86 OF THE COMPANIES ACT (2021 REVISION)

and

In the Matter of

SUN CHEONG CREATIVE DEVELOPMENT HOLDINGS LIMITED

NOTICE OF SCHEME MEETING

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Terms used in this Notice have the same meanings as in the Explanatory Statement and the Scheme relating to the proposed scheme of arrangement between Sun Cheong Creative Development Holdings Limited (Provisional Liquidators Appointed) (For Restructuring Purposes) and the Scheme Creditors under section 86 of the Companies Act (2021 Revision) and section 670 of the Companies Ordinance.

NOTICE IS HEREBY GIVEN that, by an Order dated 2 November 2021 made by the Hong Kong Court and an Order dated 3 December 2021 made by the Cayman Court (collectively, the “**Orders**”) in the above matter, the Hong Kong Court and the Cayman Court have respectively directed a Scheme Meeting (the “**Scheme Meeting**”) be convened of the Scheme Creditors of the Company for the purpose of considering and, if thought fit, approving (with or without modification or condition approved and imposed by the Courts) the Scheme proposed to be made between the Company and the Scheme Creditors pursuant to Sections 670, 671, 673 and 674 of the Companies Ordinance (Cap. 622) and Section 86 of the Companies Act.

The Scheme Meeting will be held at 2:00 p.m. on 7 January 2022 at Room 103, 1/F, Duke of Windsor Social Service Building, 15 Hennessy Road, Wan Chai, Hong Kong, with any adjournment as may be appropriate. All Scheme Creditors are entitled (but not obligated) to attend the Scheme Meeting at such place and time either in person (or through electronic means where applicable), by a fully authorized representative (if a corporation) or by proxy.

By the same Orders, the Courts have appointed Mr. Fok Hei Yu of FTI Consulting (Hong Kong) Limited, being one of the Provisional Liquidators, or failing him, Mr. Chan Sai On Bill, being an executive director of the Company, to act as chairman of the Scheme Meeting (the “**Chairman**”) and have directed the Chairman to report the result of the Scheme Meeting to the Court.

A copy of the Scheme and copy of the Explanatory Statement required to be furnished pursuant to under Order 102, rule 20(4)(e) of the Grand Court Rules 1995 (revised) of the Cayman Islands and section 671(3) of the Companies Ordinance are incorporated in the Scheme Document of which this Notice forms part. The Scheme Document together with the Proxy Form and a Notice of Claim for Voting Purposes (as defined in the Scheme Document), in English and in Chinese, have been served personally or posted to the registered or last known addresses of the Scheme Creditors in the books and records of the Company.

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Any Scheme Creditor who either (i) has not yet received the Scheme Document together with the Proxy Form and a Notice of Claim for Voting Purposes, or (ii) wants additional copies of the Scheme Document together with the Proxy Form and a Notice of Claim for Voting Purposes, may obtain the same, in English or in Chinese, free of charge, during usual business hours on any day prior to the day appointed for the Scheme Meeting (other than a Saturday, a Sunday or a statutory holiday) at Unit 1501, 15/F, 9 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong. The aforesaid documents may be downloaded from the website of the Company (www.cknassociates.com).

Scheme Creditors who intend to attend and vote at the Scheme Meeting are requested to sign and return the Notice of Claim for Voting Purposes to the Chairman.

The Notice of Claim for Voting Purposes is to be returned to the Company by personal delivery, or by email to vincent.fok@fticonsulting.com and david.griffin@fticonsulting.com or by facsimile to +852 3012 9664 or by post to Level 35, Oxford House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong, for the attention of The Provisional Liquidators of Sun Cheong Creative Development Holdings Limited (Provisional Liquidators Appointed) (For Restructuring Purposes), no later than 2:00 p.m. (Hong Kong time) on 31 December 2021 (i.e. seven (7) days before the date of the Scheme Meeting).

The Scheme Creditors may vote in person at the Scheme Meeting or they may appoint another person, whether a Creditor or not, as their proxy to attend and vote in their stead. A corporate Creditor may also appoint a representative to attend and vote at the Scheme Meeting. A Form of Proxy is included in Appendix 6 of the Scheme Document, is available at Unit 1501, 15/F, 9 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong and may be downloaded from the website of the Company (www.cknassociates.com).

It is requested that forms appointing proxies, together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof, to be lodged to the Company by personal delivery, or by email to vincent.fok@fticonsulting.com and david.griffin@fticonsulting.com or by facsimile to +852 3012 9664 or by post to Level 35, Oxford House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong, for the attention of the Provisional Liquidators of Sun Cheong Creative Development Holdings Limited (Provisional Liquidators Appointed) (For Restructuring Purposes), as soon as practicable and in any event no less than 48 hours before the time appointed for the holding of the Scheme Meeting (i.e. no later than 2:00 p.m. on 5 January 2022).

Completion and return of the forms appointing proxies will not preclude the Scheme Creditor signing the said form from attending and voting at the Scheme Meeting in person, but in such event, the form of proxy will be deemed to have been revoked. Any Scheme Creditor that wishes

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to attend the Scheme Meeting in person should produce at the Scheme Meeting a duplicate copy of the Notice of Claim for Voting Purposes that was duly completed on their behalf, evidence of personal identity (for example, a passport, identity card or other picture identification) and, in the case of a corporation attending by a duly authorised representative, evidence of corporate authority (for example, a valid power of attorney and/or board minutes). If the appropriate personal identification and authorisation evidence is not produced, that person may not be permitted to attend or vote.

In view of the evolving situation of the COVID-19 pandemic, additional arrangements may be made by the Company to provide for an option of participating in the Scheme Meeting remotely by electronic means: for details please see section 11.12 of the Explanatory Statement. Update in this regard (if any) will be (i) announced on the Scheme Website www.cknassociates.com and (ii) notified to the Scheme Creditors at their email address, phone number or fax number as set out in the Notice of Claim for Voting Purposes to be provided by them (Appendix 5A).

The Schemes will be subject to the subsequent approval and sanction of the Courts and to the fulfilment of the conditions set out in Part 3 of the Schemes.

The sanction hearing of the Hong Kong Scheme before the Hong Kong Court (the “**Sanction Hearing**”) is tentatively scheduled to take place at 10:00 a.m. on 22 February 2022, Creditors may (but are not obligated to) attend the Hong Kong Sanction Hearing.

The sanction hearing of the Cayman Scheme before the Cayman Court (the “**Cayman Sanction Hearing**”) is tentatively scheduled to take place on 24 February 2022, Creditors may (but are not obligated to) attend the Cayman Sanction Hearing.

For further information please contact the Scheme Administrators on +852 3768 4500 or by email to vincent.fok@fticonsulting.com and david.griffin@fticonsulting.com.

Dated 15 December 2021

Chan Sai On Bill

Chairman of the Scheme Meeting