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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)

MONTHLY UPDATE PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE AND CANCELLATION OF LISTING

References are made to the announcement of Sun Cheong Creative Development Holdings Limited (the “**Company**”) dated 16 June 2020 (the “**Announcement**”) relating to the appointment of receiver over certain shares of the Company, and the monthly update announcements dated 16 July 2020, 16 August 2020, 16 September 2020, 16 October 2020, 16 November 2020, 16 December 2020, 15 January 2021, 16 February 2021, 16 March 2021, 16 April 2021, 14 May 2021, 16 June 2021, 16 July 2021, 16 August 2021, 16 September 2021, 15 October 2021, 16 November 2021, 16 December 2021, 17 January 2022, 25 January 2022, 25 February 2022, 25 March 2022 and 25 April 2022 respectively. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to update the shareholders and potential investors of the Company that, as at the date of this announcement, to the best of the knowledge of the Directors having made all reasonable enquiries with the Receiver, the Receiver is still in the process of looking for potential purchaser(s) for the sale of the Charged Shares, and no potential purchaser has been identified and no agreement has been entered into in respect of the disposal of the Charged Shares.

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

The Company is still in the process of ascertaining the number of shareholders of the Company as at the date of this announcement and whether it will continue to be a public company in Hong Kong following the cancellation of the Listing. The Company will continue to comply with the requirements of the Takeovers Code including the publication of the monthly update announcements pursuant to Rule 3.7 of the Takeovers Code until the

Company has determined that it is no longer a public company in Hong Kong. Following the Cancellation of Listing (as defined below), such announcement(s) will be published in at least one leading English language newspaper and one leading Chinese language newspaper published daily and circulated generally in Hong Kong and on the SFC's website (www.sfc.hk).

CANCELLATION OF LISTING

Reference is made to the announcement of the Company dated 12 May 2022 in relation to, among others, the cancellation of listing of the shares (the “**Shares**”) of the Company (the “**Cancellation of Listing**”).

Trading in the Shares has been suspended since 9:00 a.m. on 2 July 2020, and the last day of listing of the Shares is on 20 May 2022.

By order of the Board
Sun Cheong Creative Development Holdings Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
CHAN Sai On Bill
Executive Director

Hong Kong, 20 May 2022

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 Dr. CHAN Kai Yue Jason, Ms. LIN Weiqi Wendy and Mr. WONG Chi Kei.

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.