



SHUN CHEONG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 650)

CHANGES IN DIRECTORSHIP

The board of directors (the “Board”) of Shun Cheong Holdings Limited (the “Company”) announces that Mr. Chan Yuen Keung, Zuric (“Mr. Chan”), Mr. Hong Yiu (“Mr. Hong”) and Mr. Au Yu Fai, Patrick (“Mr. Au”) have tendered their resignation as directors of the Company with effect from 19 July 2006. Mr. Chan and Mr. Hong will cease to be the chairman and deputy chairman of the Company respectively on the same date.

The Board also announces that Ms. Cao Jing (“Ms. Cao”) is re-designated as the executive chairman of the Company with effect from 19 July 2006.

Resignation of Directors

The Board announces that Mr. Chan, Mr. Hong and Mr. Au have tendered their resignation as directors of Company with effect from 19 July 2006 for personal reasons. Mr. Chan, Mr. Hong and Mr. Au confirm that they have no disagreement with the Board and that there are no matters that need to be brought to the attention of the shareholders of the Company. Mr. Chan and Mr. Hong will cease to be the chairman and deputy chairman of the Company respectively on the same date.

The Board would like to take this opportunity to thank Mr. Chan for his direction during his chairmanship since 2004. The Board would also thank Mr. Hong and Mr. Au for their valuable contribution during their terms of office.

Re-designation of Director

The Board announces that Ms. Cao is re-designated as the executive chairman of the Company with effect from 19 July 2006. The biographical information of Ms. Cao is as follows:

Ms. Cao, aged 38, was appointed as an executive director of the Company on 2 May 2006. She has ten years of experience in architecting large-scale enterprise software, project management and leading development from various companies in the United States of America. Ms. Cao holds a Bachelor’s Degree in Automation Engineering from Tsinghua University, the People’s Republic of China and Master’s Degree in Electrical Engineering from Wright State University, the United States of America. She is also a director of Upsky Enterprises Limited, the ultimate holding company of the Company holding 70,178,749 shares of the Company, representing approximately 60.53% of the issued share capital of the Company as at the date of this announcement. Ms. Cao is the wife of Mr. Mo Tian Quan who is also a director of the Company and owns all the issued share capital of Upsky Enterprises Limited.

There is no service contract between the Company and Ms. Cao and her remuneration will be determined by the Board. Ms. Cao is not appointed for a specific term and, as an executive chairman of the Company, she is not required to retire by rotation and re-election at annual general meetings of the Company pursuant to the Bye-laws the Company. Save as disclosed and other than her capacity as an executive director of the Company, Ms. Cao does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed, Ms. Cao does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Future's Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed, there are no other matters concerning Ms. Cao that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Shun Cheong Holdings Limited
Chan Yuen Keung, Zuric
Chairman

Hong Kong, 18 July 2006

As at the date hereof, the directors of the Company comprises of eight directors, of whom six are executive directors, namely Chan Yuen Keung, Zuric, Hong Yiu, Yu Sek Kee, Stephen, Mo Tian Quan, Cao Jing and Au Yu Fai, Patrick; and two are independent non-executive directors, namely Ho Hin Kwan, Edmund and Yu Hon To, David.

Please also refer to the published version of this announcement in The Standard.