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## **SHUN CHEONG HOLDINGS LIMITED**

**順昌集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 650)**

### **ANNOUNCEMENT OF CHANGING IN DIRECTORSHIPS AND APPOINTMENT OF NEW DIRECTOR AND PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**

At a board meeting of Shun Cheong Holdings Limited held on 28 June 2013, the board (“Board”) of directors (“Directors”) of the Company agreed, amongst other things, to submit a proposal for changing in directorships and appointment of new directors to the shareholders of the Company for approval at the forthcoming annual general meeting (the “AGM”) of the Company. And the Board also agreed to submit a proposal for amendments to the existing articles of association of the Company (“Articles of Association”) to the shareholders of the Company for approval by way of special resolution at the forthcoming “AGM” of the Company.

#### **CHANGING IN DIRECTORSHIPS AND APPOINTMENT OF NEW DIRECTOR**

The Board of Directors (the “Board”) of Shun Cheong Holdings Limited (the “Company”) announces that Mr. Deng Wei (“Mr Deng”) retires as the Independent Non-executive Director, Chairman of Remuneration Committee and Member of Audit Committee of the Company. And he is re-designated as a Non-executive Director with effect from 1 August 2013. And Mr. Wu Jiahong (“Mr. Wu”) is appointed as an Independent Non-executive Director, Chairman of Remuneration Committee and Member of Audit Committee of the Company on 1 August 2013.

Mr. Wu, aged 46, holds a Bachelor of Art diploma from the Beijing Foreign Studies University of Beijing, the PRC and a Master of Business Administration degree from the Georgetown University in the United States. Mr. Wu is currently an executive director of Rosan Resources Holdings Limited (listed in Hong Kong) since 2006. He has over 15 years of experience in corporate finance and strategic management.

The Board wishes to take this opportunity to welcome Mr. Wu to join the Board.

\* *For identification purpose only*

## **PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**

The Board announces that a special resolution will be proposed at the AGM to be held on Monday, 16 September 2013 to amend the Articles of Association.

The Directors consider that it is in the interests of the Company and the Shareholders to make certain amendments to the Bye-Laws to provide certainty, improve administrative efficiency and comply with the relevant laws and regulations. The major amendments to the relevant laws and regulations are highlighted below:

The existing Article 167 provides that:

“167. Any notice or document to be given or issued under these Bye-Laws shall be in writing, and may be served by the Company on any member either personally or by sending it through the post in a prepaid letter, envelope or wrapper addressed to such member at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.”

It is proposed that the existing Article 167 be deleted in its entirety and be substituted by the following new Article 167:

“167. Any notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the stock exchange in Hong Kong), whether or not, to be given or issued under these Bye-Laws from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic communication and any such notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register of Members or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice or document to him or which the person transmitting the notice or document reasonably and bona fide believes at the relevant time will result in the notice or document being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the stock exchange in Hong Kong or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the stock exchange in Hong Kong. and giving to the Member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above. In the case of joint holders of a share all

notices or documents shall be given to that one of the joint holders whose name stands first in the Register of Members and notice or document so given shall be deemed a sufficient service on or delivery to all the joint holders.”

By Order of the Board  
**Shun Cheong Holdings Limited**  
**Cao Jing**  
*Executive Chairman*

1 August 2013

*As at the date hereof, the Board comprises six directors, of whom two are executive directors, namely Ms. Cao Jing (executive chairman) and Mr. Zhang Shaohua (managing director), one is non-executive director, namely Mr. Mo Tianquan, and three are independent non-executive directors, namely Prof. Ye Jianping, Mr. Palaschuk Derek Myles and Mr. Deng Wei.*