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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)**

### **RESIGNATION OF DIRECTOR**

The board of directors (the “Board”) of Shun Cheong Holdings Limited (the “Company”) announces that Mr. Wu Jiahong (“Mr. Wu”) resigned as a director of the Company with effect from 16th May 2015.

The resignation of Mr. Wu as a director of the Company is because he was not consulted or advised of the most recent two announcements of trading halt before they were published.

Save for the matter stated above, Mr. Wu confirmed that he did not have any disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board will identify and appoint an independent non-executive director within three months to fill the board positions (including the Audit Committee and Remuneration Committee memberships) left by Mr. Wu according to the requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) regarding the number of independent non-executive director, the composition of the Company’s Audit Committee and Remuneration Committee.

\* *For identification purpose only*

The Board would like to express its gratitude to Mr. Wu for his past contribution to the Company.

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

Hong Kong, 19th May 2015

*As at the date of this announcement, the Executive Directors of the Company is Ms. Cao Jing (executive chairman) and Mr. Zhang Shaohua (managing director), the Non-executive Director is Mr. Mo Tianquan and the Independent Non-executive Directors are Prof. Ye Jianping and Mr. Palaschuk Derek Myles.*