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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)**

### **UNUSUAL PRICE AND TRADING VOLUME MOVEMENT BOARD MEETING PROFIT WARNING AND RESUMPTION OF TRADING**

This announcement is made by Shun Cheong Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”) and at the request of the Stock Exchange.

#### **INCREASES IN THE PRICE AND TRADING VOLUME OF THE SHARES OF THE COMPANY**

The board of directors of the Company (the “Board”) has noted the increases in the price and trading volume of the shares of the Company on 12 June 2015. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that save as disclosed below, it is not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the SFO.

\* *For identification purpose only*

## **SUPPLEMENTAL INFORMATION ON THE NOTIFICATION OF BOARD MEETING**

As set out in the announcement of the Company dated 9 June 2015, a meeting of the Board (the “Board Meeting”) will be held for the purposes of, among other matters, considering and approving the final results of the Company and its subsidiaries for the year ended 31 March 2015, and considering the payment of a final dividend, if any.

Referring to the announcement dated on 8 June 2015 (the “Announcement”), the Major Shareholder, the Company and the Potential Investor are in current discussions and negotiations in respect of the Possible Transactions, which include the Possible Transfer, the Possible Takeover Offer, the Possible Disposal Arrangements, the Possible Subscription, the Possible CN Subscription and the Possible Acquisition as defined in the Announcement.

The Board hereby announces that in the Board Meeting scheduled on 20 June 2015, the Board will also consider, and if appropriate, make decision in relation to the Possible Transactions as defined and detailed in the Announcement and the transactions contemplated thereunder.

## **PROFIT WARNING**

The Board also wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on the preliminary assessment of the unaudited management accounts of the Group, the Group is expected to record a loss for the year ended 31 March 2015. The expected loss is primarily attributable to (i) unrealized losses of convertible bonds at fair value through profit or loss and (ii) an assets impairment for property, plant and equipment of the Group.

## **TAKEOVERS CODE IMPLICATION**

The Board refers to the Announcement regarding, among other things, the Possible Takeover Offer and the Possible Transactions (as defined in the Announcement). For the purposes of Rule 10 of The Code on Takeovers and Mergers of Hong Kong (the “Takeovers Code”), the above profit warning statement is regarded as a profit forecast and should be reported on by the Company’s financial adviser and auditors in accordance with the related requirements under the Takeovers Code. Given the time constraint of issuing this announcement, it is practically difficult for the Company to strictly comply with the said reporting requirements prior to the issue of this announcement. The Board would like to remind the Company’s shareholders and potential investors that the profit warning statement made in this announcement does not meet the standard required by Rule 10 of the Takeovers Code and that the Company’s shareholders and potential investors should exercise caution in placing reliance on such profit warning statement. The Company will comply with the reporting requirements and set out the reports from its financial adviser and auditors in the next document to be sent to the Company’s shareholders regarding the Possible Transactions (if proceed) if by such time the audited results of the Company for the year ended 31 March 2015 have not been published.

## RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted since 9:00 a.m. on 15 June 2015 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Company's shares with effect from 1:00 p.m. on 15 June 2015.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

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

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

Hong Kong, 15 June 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.*

*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 statement in this announcement misleading.*