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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)

FILING OF NEW LISTING APPLICATION IN RELATION TO VERY SUBSTANTIAL ACQUISITION AND REVERSE TAKEOVER INVOLVING A NEW LISTING APPLICATION

We refer to the joint announcement of Shun Cheong Holdings Limited (the “**Company**”) and Titan Gas Technology Investment Limited dated 27 October 2015 (the “**Joint Announcement**”) in relation to, among other things, the Acquisition. Unless otherwise indicated, capitalized terms defined in the Joint Announcement shall have the same meanings when used herein.

As disclosed in the Joint Announcement, the Acquisition constitutes a reverse takeover of the Company under Rule 14.06(6)(a) of the Listing Rules. Accordingly, the Company will be treated as if it were a new listing applicant. The Acquisition is therefore subject to the approval of the Listing Committee of the new listing application made by the Company (the “**New Listing Application**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company filed the New Listing Application with the Stock Exchange on 28 October 2015.

* *For identification purpose only*

The Acquisition is subject to a number of conditions including but not limited to the Independent Shareholders' approval, which may or may not be fulfilled. In addition, the Listing Committee's approval to the New Listing Application may or may not be granted. In the event that the approval of the New Listing Application is not granted by the Listing Committee, the Acquisition Agreement will not become unconditional and the Acquisition will not proceed.

Shareholders and potential investors should exercise caution when they deal or contemplate dealing in the shares or other securities of the Company.

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

Hong Kong, 28 October 2015

As at the date of this announcement, 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 a non-executive director, namely Mr. Mo Tianquan, and three are independent non-executive directors, namely Prof. Ye Jianping, Mr. Palaschuk Derek Myles and Prof. Chen Zhiwu.

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 such statement contained in this announcement misleading.