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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)**

### **PROPOSED CHANGE OF COMPANY NAME**

The Board proposes to change the English name of the Company from “Shun Cheong Holdings Limited” to “IDG Energy Investment Group Limited” and to adopt the Chinese name of “IDG能源投資集團有限公司” for identification purpose only in replacement of “順昌集團有限公司” which has been previously adopted for the same purpose.

The Proposed Change of Company Name is subject to the approval of the Shareholders at the SGM by way of a special resolution and the approval of the Registrar of Companies in Bermuda.

A circular containing details of the Proposed Change of Company Name, together with a notice of the SGM and the related proxy form, will be despatched to the Shareholders as soon as practicable.

### **PROPOSED CHANGE OF NAME OF THE COMPANY**

The board (the “**Board**”) of directors (the “**Directors**”) of Shun Cheong Holdings Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) proposes to change the English name of the Company from “Shun Cheong Holdings Limited” to “IDG Energy Investment Group Limited” and to adopt the Chinese name of “IDG能源投資集團有限公司” for identification purpose only in replacement of “順昌集團有限公司” which has been previously adopted for the same purpose (the “**Proposed Change of Company Name**”).

\* For identification purpose only

## **REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME**

The Board considers that the Proposed Change of Company Name can promote and strengthen the Company's corporate image and enable the Group to better identify and obtain business opportunities for future development. As such, the Board is of the view that the Proposed Change of Company Name is in the best interests of the Company and the shareholders of the Company (the "**Shareholders**") as a whole.

## **CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME**

The Proposed Change of Company Name is subject to the following conditions:

- (1) the passing of a special resolution by the Shareholders at a special general meeting of the Company (the "**SGM**") approving the Proposed Change of Company Name; and
- (2) the granting of the approval by the Registrar of Companies in Bermuda for the change of the English name of the Company from "Shun Cheong Holdings Limited" to "IDG Energy Investment Group Limited".

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Company's new English name is entered on the register of companies maintained by the Registrar of Companies in Bermuda in place of the existing English name. The Registrar of Companies in Bermuda is expected to issue the certificate of incorporation on change of name thereafter. After the Proposed Change of Company Name with the Registrar of Companies has become effective, the Company will carry out the necessary filing and/or registration procedures in Hong Kong.

## **EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME**

The Proposed Change of Company Name will not, by itself, affect any of the rights of the Shareholders. Save for the change of stock short names of the Company to be announced by the Company, the trading arrangements for the shares of the Company (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") will not be affected.

All existing share certificates of the Company in issue bearing the existing name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to such Shares and will remain valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company. Any new share certificates of the Company issued after the Proposed Change of Company Name has become effective will bear the Company's new name.

Upon the Proposed Change of Company Name becoming effective, and subject to the confirmation of the Stock Exchange, the English and Chinese stock short names of the Company will also be changed.

## **GENERAL**

The SGM will be convened for the Shareholders to consider and, if thought fit, pass the special resolution to approve the Proposed Change of Company Name. A circular containing details of the Proposed Change of Company Name and a notice of the SGM will be despatched to the Shareholders as soon as practicable.

Having made all reasonable enquiries, the Directors are not aware of any Shareholder who has material interest in the Proposed Change of Company Name (other than being shareholders) and hence is required to abstain from voting on the resolution to approve the Proposed Change of Company Name to be proposed at the SGM under the Listing Rules.

Further announcement(s) will be made by the Company of the results of the SGM, the effective date of the Proposed Change of Company Name and the new stock short names of the Company for trading of the Shares on the Stock Exchange.

By Order of the Board  
**Shun Cheong Holdings Limited**  
**WANG Jingbo**  
*Chairman and Chief Executive Officer*

Hong Kong, 28 November 2016

*As at the date hereof, the Board comprises seven Directors, of whom two are executive Directors, namely Mr. Wang Jingbo (Chairman and Chief Executive Officer), and Mr. Lee Khay Kok; two are non-executive Directors, namely Mr. Lin Dongliang and Mr. Shong Hugo; and three are independent non-executive Directors, namely Prof. Chen Zhiwu, Mr. Shi Cen, and Mr. Chau Shing Yim David.*