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IDG Energy

IDG ENERGY INVESTMENT GROUP LIMITED

IDG 能源投資集團有限公司*

(formerly known as “Shun Cheong Holdings Limited 順昌集團有限公司”)

(Incorporated in Bermuda with limited liability)

(Stock Code: 650)

CHANGE OF COMPANY NAME AND STOCK SHORT NAME AND ADOPTION OF NEW COMPANY LOGO

The Board is pleased to announce that the English name of the Company has been changed from “Shun Cheong Holdings Limited” to “IDG Energy Investment Group Limited” and the Company has adopted “IDG能源投資集團有限公司” as the Chinese name of the Company to replace its existing Chinese name “順昌集團有限公司” for identification purpose only.

The stock short name of the Shares for trading on the Stock Exchange will be changed from “SHUN CHEONG” to “IDG ENERGY” in English and from “順昌集團” to “IDG 能源” in Chinese with effect from 9:00 a.m. on 16 January 2017. The stock code of the Company on the Stock Exchange will remain unchanged as “650”.

The Company has adopted **IDG Energy** as the new logo with effect from the date of this announcement.

Reference is made to the announcement of IDG Energy Investment Group Limited (formerly known as Shun Cheong Holdings Limited) (the “**Company**”) dated 28 November 2016 and the circular of the Company dated 29 November 2016 (the “**Circular**”) in relation to, among other things, the Proposed Change of Company Name. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless defined otherwise.

CHANGE OF COMPANY NAME

The Board is pleased to announce that the English name of the Company has been changed from “Shun Cheong Holdings Limited” to “IDG Energy Investment Group Limited” and the Company has adopted “IDG能源投資集團有限公司” as the Chinese name of the Company to replace its existing Chinese name “順昌集團有限公司” for identification purpose only.

* For identification purpose only

The Certificate of Incorporation on Change of Name of the Company was issued by the Registrar of Companies in Bermuda on 16 December 2016. The Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 30 December 2016.

EFFECT OF THE CHANGE OF COMPANY NAME

The change of the Company's name will not affect any of the rights of the Shareholders. All existing share certificates of the Company in issue bearing the former name of the Company will continue to be good evidence of legal title to such Shares and will continue to be evidence of title and valid for trading, settlement, registration and delivery purposes.

With effect from 16 January 2017, new share certificates of the Company will be issued under the new name of the Company.

Whilst there will not be any arrangement for free exchange of the existing share certificates solely in relation to the change of name, the Company refers to its announcement dated 13 December 2016, in connection with the change in board lot size from 10,000 Shares to 2,000 Shares, that the Company has arranged free share certificate exchange up to Thursday, 2 February 2017. Shareholders may refer to such announcement for details of the free share certificate exchange service.

CHANGE OF STOCK SHORT NAME

The stock short name of the Shares for trading on the Stock Exchange will be changed from "SHUN CHEONG" to "IDG ENERGY" (in English) and from "順昌集團" to "IDG能源" (in Chinese).

During the parallel trading arrangement in connection with the change in board lot size

In connection with the change in board lot size from 10,000 Shares to 2,000 Shares, parallel trading commenced on Monday, 6 January 2017 and will end on Thursday, 26 January 2017 (the "**Parallel Trading Period**").

Currently the original counter for trading Shares in board lot of 2,000 Shares under the stock code "650" in the stock short name of "SHUN CHEONG-2K" (in English) and "順昌集團(二千)" (in Chinese); and the temporary counter for trading Shares in board lot of 10,000 Shares under the stock code 2929 in the stock short name of "SHUN CHEONG-10K" (in English) and "順昌集團(一萬)" (in Chinese).

From Monday, 16 January 2017 up to the end of the Parallel Trading Period (i.e., 26 January 2017), the stock short name of the original counter for trading Shares in board lot of 2,000 Shares under the stock code "650" will be changed from "SHUN CHEONG-2K" to "IDG ENERGY-2K" (in English) and from "順昌集團(二千)" to "IDG能源二千" (in Chinese); and the stock short name of the temporary counter for trading Shares in board lot of 10,000 Shares under the stock code 2929 will be changed from "SHUN CHEONG-10K" to "IDG ENERGY-10K" (in English) and from "順昌集團(一萬)" to "IDG能源 一萬" (in Chinese).

After the parallel trading arrangement

The above parallel trading arrangement will end on Thursday, 26 January 2017.

On Friday, 27 January 2017 and onward, the temporary counter for trading Shares in board lot of 10,000 Shares will close and the remaining original counter for trading Shares in board lot of 2,000 Shares will remain under the stock code “650” but the stock short name will change to “IDG ENERGY” (in English) and “IDG能源” (in Chinese).

ADOPTION OF NEW COMPANY LOGO

With effect from the date of this announcement, the Company has adopted a new logo which will be printed on the relevant corporate documents of the Company, including but not limited to its share certificates, announcements, circulars, and financial reports. The Company’s new logo is set out as below:

IDG Energy

By Order of the Board
IDG Energy Investment Group Limited
WANG Jingbo
Chairman and Chief Executive Officer

Hong Kong, 10 January 2017

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.