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If you have sold or transferred all your shares in Hung Hing Printing Group Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or the licensed securities dealer or registered institution in securities or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## **HUNG HING PRINTING GROUP LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 450)**

### **PROPOSALS RELATING TO GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES, RE-ELECTION OF DIRECTORS, PROPOSED CHANGE OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Empire Room 1, 1/F, Empire Hotel Hong Kong, 33 Hennessy Road, Wan Chai, Hong Kong on Tuesday, 2 June 2015 at 4:00 p.m. is set out on pages 13 to 16 of this circular. Whether or not you are able to attend the said meeting, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting. Completion and return of the proxy form will not prevent you from attending and voting at the Annual General Meeting if you so wish.

## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held on Tuesday, 2 June 2015 at 4:00 p.m., notice of which is set out on pages 13 to 16 of this circular (or any adjournment thereof)
“Board”	the board of Directors
“CG Code”	Corporate Governance Code as set out in Appendix 14 of the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	Hung Hing Printing Group Limited
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	Independent non-executive director(s) of the Company
“Latest Practicable Date”	23 April 2015, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Repurchase Proposal”	the Repurchase Resolution to give a general mandate to the Directors to exercise the powers of the Company to repurchase during the period as set out in the Repurchase Resolution Shares up to a maximum of 10% of the number of Shares of the Company in issue at the date of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution No. 5B of the notice of the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

<b>DEFINITIONS</b>
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“Share(s)”	share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“\$” and “cents”	Hong Kong dollars and cents respectively

## LETTER FROM THE EXECUTIVE CHAIRMAN



### HUNG HING PRINTING GROUP LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 450)**

*Executive Directors:*

YUM Chak Ming, Matthew (*Executive Chairman*)

SUNG Chee Keung

*Non-Executive Directors:*

Hirofumi HORI

Sadatoshi INOUE

Katsuaki TANAKA

YAM Hon Ming, Tommy

*Registered Office:*

Hung Hing Printing Centre

17–19 Dai Hei Street

Tai Po Industrial Estate

New Territories

Hong Kong

*Independent Non-Executive Directors:*

LO Chi Hong

LUK Koon Hoo

YAP, Alfred Donald

30 April 2015

*To shareholders of the Company*

Dear Sir or Madam,

#### **1. GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 20 May 2014, a general mandate was given to the Directors to exercise all the powers of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

The Directors propose to seek your approval of a general mandate to repurchase Shares not exceeding 10% of the number of Shares of the Company in issue at the Annual General Meeting. An explanatory statement as required under the Listing Rules to provide the requisite information of the Repurchase Proposal is set out in the appendix hereto.

#### **2. GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 20 May 2014, a general mandate was given to the Directors to issue new Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

## LETTER FROM THE EXECUTIVE CHAIRMAN

It will also be proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the number of Shares of the Company in issue at the date of passing the resolution and adding to such general mandate so granted to the Directors any Shares representing the aggregate number of Shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the number of Shares of the Company in issue at the date of passing the Repurchase Resolution.

### 3. RETIREMENT AND RE-ELECTION OF DIRECTORS

Pursuant to articles 92 and 98 of the articles of association of the Company, Mr. Yum Chak Ming, Matthew, Mr. Luk Koon Hoo, Mr. Yap, Alfred Donald, Mr. Hirofumi Hori and Mr. Sadatoshi Inoue will be retiring from office at the Annual General Meeting and they, being eligible, will offer themselves for re-election at the Annual General Meeting.

Pursuant to Code Provision A.4.3 of the CG Code, if an independent non-executive director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders, and the papers to shareholders accompanying that resolution should include the reasons why the Board believes he is still independent and should be re-elected.

Mr. Yap, Alfred Donald, was appointed as an INED on 23 March 2005 and has served the Company for more than nine years, will also retire at the Annual General Meeting and, being eligible offer himself for re-election. During his tenure of office over the past nine years, Mr. Yap has been able to fulfill all the requirements regarding independence of an INED and provide annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. To the best knowledge of the Directors, as at the Latest Practicable Date, the Company is not aware of any matters or events that may occur and affect the independence of Mr. Yap.

Also, during his tenure of office, Mr. Yap had performed his duty as an INED to the satisfaction of the Board. Through exercising the scrutinizing and monitoring function of an INED, he had contributed to an upright and efficient Board for the interest of the shareholders of the Company.

The Board is of the opinion that Mr. Yap remains independent notwithstanding the length of his service and believes that his valuable professional knowledge and general business acumen will continue to generate significant contribution to the Board, the Company and the shareholders of the Company as a whole.

The Company will continue to review the independence of INEDs annually and take all appropriate measures to ensure compliance of relevant provisions regarding independence of INEDs in the Listing Rules.

## LETTER FROM THE EXECUTIVE CHAIRMAN

The particulars of the Directors proposed to be re-elected at the Annual General Meeting are as follows:

**Mr. Yum Chak Ming, Matthew**, aged 57, is the Executive Chairman of the Group. He has been a director of the Company since 1991. He holds a Bachelor of Applied Science degree in Industrial Engineering and a Master of Business Administration degree in Marketing and Finance, both from the University of Toronto, Canada. He is responsible for the overall management of the Group. He has been with the Group since 1983. Save as disclosed herein, he had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Yum has a personal interests of 20,709,030 Shares within the meaning of Part XV of the SFO. Mr. Yum is a cousin of Mr. Sung Chee Keung and a brother of Mr. Yam Hon Ming, Tommy, executive director and non-executive director of the Company, respectively. Mr. Yum is also the brother-in-law of Chan Siu Man, Alvin and a cousin of Song Zhi Yi, who are senior management of the Company. He is a director of C.H. Yam International Limited, a substantial shareholder of the Company. Save as disclosed herein, he is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Yum has entered into a service agreement with the Company with effect from 1 April 2012, pursuant to which he is entitled to receive an annual salary and performance-based remuneration. His remuneration was determined by the Remuneration Committee of the Company with reference to his experience and the Company's performance. Mr. Yum's service agreement does not provide any specific length of service period, but the agreement can be terminated with cause or by not less than one month written notice served by either party. Mr. Yum is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. For the year ended 31 December 2014, he received a director remuneration amounted to HK\$4,819,565.

**Mr. Luk Koon Hoo**, aged 64, has been an independent non-executive director of the Company since August 2008. He is a retired banker and has 30 years of comprehensive experience in accounting and financial management. He joined Hang Seng bank in 1975 and became the bank's Chief Financial Officer in 1989. He was appointed Executive Director and Deputy Chief Executive in 1994 and was subsequently re-designated as Managing Director until his retirement in 2005. Mr. Luk is currently an independent non-executive director of three publicly-listed companies in Hong Kong, namely, China Properties Group Limited, Computime Group Limited and i-Cable Communications Limited. Mr. Luk also serves as a council member and the treasurer of The Chinese University of Hong Kong and a member of Town Planning Board.

Mr. Luk graduated with a Bachelor of Social Sciences Degree in Statistics from The University of Hong Kong and also holds a Master of Business Administration Degree granted by The Chinese University of Hong Kong. He is a Fellow of the Hong Kong Institute of Bankers. Mr. Luk is a Non-official Justice of the Peace and was awarded the honour of Bronze Bauhinia Star in 2004 in recognition of his contributions to public service. Save as disclosed herein, he had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

## LETTER FROM THE EXECUTIVE CHAIRMAN

As at the Latest Practicable Date, Mr. Luk does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of SFO. Save as disclosed herein, he is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Luk entered into a service agreement with the Company with effect from 1 April 2012, pursuant to which he is entitled to receive an annual director's fee of HK\$200,000. His director's fee was determined by the board of Director with reference to his experience, the prevailing market conditions and the amount of director's fee payable by the Company to other independent non-executive directors and non-executive directors. Mr. Luk's service agreement does not provided any specific length of service period, but the agreement can be terminated with cause or by not less than one month written notice service by either party. Mr. Luk is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

**Mr. Yap, Alfred Donald**, aged 76, is presently a consultant of Messrs. K.C. Ho & Fong, Solicitors & Notaries. He is the former president of The Law Society of Hong Kong and of The Law Association for Asia and The Pacific (LAWASIA). He has served on various public and community bodies. Mr. Yap is currently an independent non-executive director of eSun Holdings Limited and Wong's International (Holdings) Limited, which are listed on the Stock Exchange. He became a director of the Company in March 2005. Save as disclosed herein, he had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Yap has a personal interests of 27,504 Shares (less than 1% of the total issued Shares) within the meaning of Part XV of SFO. Save as disclosed herein, he is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Yap has entered into a service agreement with the Company with effect from 1 April 2012, pursuant to which he is entitled to receive an annual director's fee of HK\$200,000. His director's fee was determined by the board of Director with reference to his experience, the prevailing market conditions and the amount of director's fee payable by the Company to other independent non-executive directors and non-executive directors. Mr. Yap's service agreement does not provided any specific length of service period, but the agreement can be terminated with cause or by not less than one month written notice served by either party. Mr. Yap is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

**Mr. Hirofumi Hori**, aged 56, is a member of the board of directors of Rengo Co., Ltd. ("Rengo"), a paper and packaging materials manufacturer listed on the Tokyo Stock Exchange (Stock Code: 3941) and a substantial shareholder of the Company, and is the Executive Officer with responsibility of overseeing the Overseas Business Group of Rengo. He holds a Bachelor of Economics from Wakayama University, Japan. Mr. Hori joined Rengo in 1981 and since then has held various positions in Rengo. He has been a member of the board of directors of Rengo Since June 2014. Save as disclosed herein, he had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

## LETTER FROM THE EXECUTIVE CHAIRMAN

As at the Latest Practicable Date, Mr. Hori does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of SFO. Save as disclosed herein, he is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Hori has entered into a service agreement with the Company with effect from 26 November 2014, pursuant to which he is entitled to receive an annual director's fee of HK\$200,000. His director's fee was determined by the board of Director with reference to his experience, the prevailing market conditions and the amount of director's fee payable by the Company to independent non-executive directors and other non-executive directors. Mr. Hori's service agreement does not provide any specific length of service period, but the agreement can be terminated with cause or by not less than one month written notice served by either party. Mr. Hori is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Hori was appointed as non-executive director of the Company on 26 November 2014.

**Mr. Sadatoshi Inoue**, aged 53, is a member of the board of directors of Rengo, a substantial shareholder of the Company, and is the Managing Executive Officer of Rengo with responsibility of overseeing the Corrugated Packaging, Folding Cartons and Flexible Packaging Business Unit. He holds a Bachelor of Education from Ashiya University, Japan. Mr. Inoue joined Rengo in 1985 and since then has held various positions in Rengo. Mr. Inoue has been a member of the board of director of Rengo since June 2012. Save as disclosed herein, he had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Inoue does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of SFO. Save as disclosed herein, he is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Inoue has entered into a service agreement with the Company with effect from 26 November 2014, pursuant to which he is entitled to receive an annual director's fee of HK\$200,000. His director's fee was determined by the board of Director with reference to his experience, the prevailing market conditions and the amount of director's fee payable by the Company to independent non-executive directors and other non-executive directors. Mr. Inoue's service agreement does not provide any specific length of service period, but the agreement can be terminated with cause or by not less than one month written notice served by either party. Mr. Inoue is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Inoue was appointed as non-executive director of the Company on 26 November 2014.



## LETTER FROM THE EXECUTIVE CHAIRMAN

There is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention to the shareholders of the Company for the above Directors.

### **4. PROPOSED CHANGE OF AUDITOR**

Reference is made to the announcement of the Company dated 27 April 2015. PricewaterhouseCoopers ("PwC") will retire as auditor of the Company upon expiration of its current term of office at the close of the Annual General Meeting.

The Board, at its meeting on 26 March 2015, adopted a new corporate governance guidance to periodically review its audit services. In furtherance of this guidance, management distributed a request for proposals to a selected group of international accounting firms, received comprehensive written proposals, and conducted interviews with the proposed teams from each firm. The Board has resolved, with the recommendation from the audit committee of the Company, taking into account the fees quoted by the different accounting firms, to propose the appointment of KPMG, Certified Public Accountants, as the new auditor of the Company to replace PwC as the auditor of the Company and to hold office until the next annual general meeting of the Company, subject to the approval of the shareholders of the Company at the Annual General Meeting.

The Company has received a letter from PwC confirming that up to the date of the said letter there are no matters connected with its retirement that need to be brought to the attention of the shareholders of the Company. The Board has also confirmed that there are no circumstances or matters in respect of the proposed change of auditors which need to be brought to the attention of the shareholders of the Company. The Board and the audit committee of the Company have confirmed that there is no disagreement between PwC and the Company and that the Board has no unresolved issue regarding the change of auditor.

The Board would like to take this opportunity to express its appreciation for the services of PwC provided to the Company.

### **5. ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting is set out on pages 13 to 16 of this circular at which, among other things,

- an ordinary resolution will be proposed to grant the Directors a general mandate to authorise the Directors to issue, allot and deal with Shares with an aggregate number of Shares not exceeding 20% of the number of Shares of the Company in issue as at the date of passing such resolution (being 181,572,994 Shares assuming there is no issuance and repurchase of Shares between the Latest Practicable Date and the Annual General Meeting);

## LETTER FROM THE EXECUTIVE CHAIRMAN

- an ordinary resolution will be proposed to grant the Directors a general mandate to exercise all the powers of the Company to purchase on the Stock Exchange Shares representing up to a maximum of 10% of the number of Shares of the Company in issue as at the date of passing the Repurchase Resolution; and
- an ordinary resolution will be proposed to extend the general mandate to issue Shares which will be granted the Directors to issue, allot and deal with additional Shares by adding to it the number of Shares purchased under the Repurchase Proposal after the granting of the general mandate to repurchase Shares.

### 6. VOTING BY POLL

According to rule 13.39(4) of the Listing Rules, all votes of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll.

### 7. ACTION TO BE TAKEN

A proxy form for use at the Annual General Meeting is despatched together with this circular. Whether or not you propose to attend the Annual General Meeting, you are requested to complete the said proxy form and return it to the Company's Share Registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the proxy form will not prevent you from attending and voting at the Annual General Meeting if you so wish.

### 8. RECOMMENDATION

The Directors believe that the general mandates to repurchase Shares and to issue new Shares, re-election of Directors and change of auditor to be proposed at the Annual General Meeting are all in the best interests of the Company and its shareholders. Accordingly, the Directors recommend that all shareholders should vote in favour of the resolutions set out in the notice of the Annual General Meeting.

Yours faithfully,  
**Hung Hing Printing Group Limited**  
**Yum Chak Ming, Matthew**  
*Executive Chairman*

This appendix serves as an explanatory statement, as required by the Companies Ordinance and the Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the number of Shares of the Company in issue as at the date of passing the Repurchase Resolution. For this purpose, “shares” is defined in the Listing Rules to mean shares of all classes and securities which carry a right to subscribe or purchase shares.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares of the Company in issue was 907,864,974 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 90,786,497 Shares.

## **2. REASONS FOR REPURCHASE**

Trading conditions on the Stock Exchange have become volatile in recent years and, whilst it is not possible to anticipate in advance those circumstances in which the Directors might think it appropriate to repurchase the Shares, Shares would only be repurchased in circumstances where the Directors consider that the repurchase would be in the best interests of the Company and its shareholders and lead to an enhancement of net asset value and/or earnings per share of the Company.

## **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its articles of association and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a repurchase of Shares may only be paid out from the distributable profits of the Company or the proceeds of a new issue of shares made for the purpose of the repurchases.

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company’s latest published financial statement as at 31 December 2014) in the event that the Repurchase Proposal was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date, were as follows:

	Price per Shares	
	Highest	Lowest
	\$	\$
<b>2014</b>		
April	1.26	1.18
May	1.24	1.19
June	1.22	1.09
July	1.15	1.09
August	1.15	1.10
September	1.19	1.10
October	1.16	1.09
November	1.14	1.09
December	1.11	1.04
<b>2015</b>		
January	1.14	1.03
February	1.07	1.00
March	1.09	1.03
April (up to the Latest Practicable Date)	1.18	1.03

#### 5. PREVIOUS REPURCHASE BY THE COMPANY

During the previous six months preceding the Latest Practicable Date, the Company has not repurchased any Shares (whether on the Stock Exchange or otherwise).

#### 6. UNDERTAKINGS OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules, the Companies Ordinance and the applicable law in Hong Kong, and in accordance with the regulations set out in the articles of association of the Company.

#### 7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the shareholders of the Company.

No connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the shareholders.

#### **8. EFFECT OF TAKEOVERS CODE**

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a shareholder or group of shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, C.H.Yam International Limited ("C.H.Yam") holds approximately 32.19% and, Rengo Co., Ltd. ("Rengo") holds approximately 29.91%, of the issued share capital of the Company. C.H.Yam and Rengo will hold approximately 35.76% and 33.23% of the issued share capital of the Company, respectively, upon exercise in full of the Repurchase Resolutions. C.H.Yam and Rengo may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors do not have present intention to repurchase Shares up to an amount which would result in C.H.Yam and Rengo becoming obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in this respect.

# NOTICE OF ANNUAL GENERAL MEETING



## HUNG HING PRINTING GROUP LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 450)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the shareholders of the Company will be held at Empire Room 1, 1/F, Empire Hotel Hong Kong, 33 Hennessy Road, Wan Chai, Hong Kong on Tuesday, 2 June 2015 at 4:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the auditors for the year ended 31 December 2014.
2. To declare a final dividend for the year ended 31 December 2014.
3. To re-elect directors and authorise the directors to fix directors' remuneration.
4. To appoint auditor and authorize the directors to fix auditor's remuneration.
5. As special business, to consider and if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:

A. "THAT:

- (a) Subject to sub-paragraph (c) below and pursuant to the Listing Rules, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with shares of the Company; to grant rights to subscribe for, or to convert any security into, shares of the Company; and to make or grant offers, agreements and options which would or might require the allotment of such shares or the grant of such rights be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the allotment of such shares or the grant of such rights after the end of the Relevant Period;

## NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) or issued by the directors of the Company pursuant to the approval in sub-paragraph (a) above, otherwise than pursuant to (1) a Rights Issue; or (2) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; or (3) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries; or (4) an issue of shares as scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time, shall not exceed 20 per cent. of the number of Shares of the Company in issue at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of Hong Kong to be held.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to overseas shareholders or fractional entitlements and further subject to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company).”

## NOTICE OF ANNUAL GENERAL MEETING

B. “THAT:

- (a) subject to sub-paragraph (b) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company, and pursuant to the Listing Rules, to purchase shares of the Company be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares of the Company to be purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in sub-paragraph (a) above shall not exceed 10 per cent. of the number of Shares of the Company in issue at the date of passing this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of Hong Kong to be held.”

- C. “THAT conditional upon resolution 5A and resolution 5B set out in the notice convening this meeting of which this resolution forms part being passed, the aggregate number of Shares of the Company which are purchased by the Company after the date of passing this resolution (up to a maximum of 10 per cent. of the aggregate number of Shares of the Company as stated in resolution 5B set out in the notice convening this meeting of which this resolution forms part) shall be added to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution 5A set out in the notice convening this meeting of which this resolution forms part.”

By Order of the Board  
**Hung Hing Printing Group Limited**  
**Shek Kwok Man**  
*Company Secretary*

Hong Kong, 30 April 2015



## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

- (1) Any member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and on a poll vote on his behalf. A proxy need not be a member of the Company.
- (2) To be effective, the form of a proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited with the Company's Share Registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 48 hours before the time appointed for the holding of the meeting or adjourned meeting.
- (3) The Register of Members will be closed from Friday, 29 May 2015 to Tuesday, 2 June 2015 both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 28 May 2015.
- (4) The retiring Directors standing for re-election under item 3 are Mr. Yum Chak Ming, Matthew, Mr. Luk Koon Hoo, Mr. Yap, Alfred Donald, Mr. Hirofumi Hori and Mr. Sadatoshi Inoue.