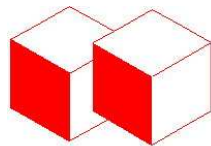


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HUNG HING

HUNG HING PRINTING GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 450)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group's unaudited management accounts for the year ended 31 December 2014 and information currently available to the Board, the Group expects to record a significant decrease of 84% in net profit for the year ended 31 December 2014 as compared to that for the year ended 31 December 2013.

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

This announcement is made by Hung Hing Printing Group Limited (the "Company", and 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 (the "Listing Rules") and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the "Board") of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group's unaudited management accounts for the year ended 31 December 2014 and information currently available to the Board, the Group expects to record a significant decrease of 84% in net profit for the year ended 31 December 2014 as compared to that for the year ended 31 December 2013.

The Group is expected to record a similar level of revenue this year as compared to that for the last year. The savings in distribution cost, selling and administrative expenses of

approximately HK\$23 million and increase in interest income of approximately HK\$7 million more than offset the drop in gross margin of approximately HK\$23 million mainly arising from a shift in sales mix. The expected significant decrease in profit is mainly attributable to (i) exchange losses of approximately HK\$19 million due to volatility in exchange rates in Renminbi/Euro/Sterling Pound and arising mainly from translation of Renminbi monetary assets in the Group's core operations in PRC, in contrast to the exchange gains of HK\$10 million last year; (ii) fair value losses of approximately HK\$15 million arising from forward contracts for hedging against the Group's currency exposure to fluctuations in Renminbi, in contrast to the fair value gains of HK\$14 million last year, and (iii) a gain of HK\$17 million recognized on a disposal of 7.5% equity interest in paper mill entities under available-for-sale financial assets last year.

The Board wishes to point out that exchange losses and the fair value losses include unrealized losses of approximately HK\$16 million which do not have any cash flow impact on the Group. As of 31 December 2014, the Group continued to maintain strong net cash on hand (total cash net of bank borrowings) of approximately HK\$563 million, which is 19% higher than that available for last year.

The Company is in the process of preparing the annual results of the Group for the year ended 31 December 2014. The information contained in this announcement is only a preliminary assessment by the Company based on the latest consolidated management accounts of the Group which have not been audited or reviewed by the Company's auditor, and the actual results of the Group for the year ended 31 December 2014 may be different from the disclosure herein. Shareholders of the Company and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2014 which is expected to be published in March 2015.

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

By order of the Board
Hung Hing Printing Group Limited
Tung Yu Biu
Company Secretary

Hong Kong, 3 February 2015

As at the date of this announcement, the Board comprises Mr. Yum Chak Ming, Matthew and Mr. Sung Chee Keung, who are executive directors; Mr. Hirofumi Hori, Mr. Sadatoshi Inoue, Mr. Katsuaki Tanaka and Mr. Yam Hon Ming, Tommy, who are non-executive directors; Mr. Yap, Alfred Donald, Mr. Luk Koon Hoo and Mr. Lo Chi Hong, who are independent non-executive directors.