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## **HUNG HING PRINTING GROUP LIMITED**



*(Incorporated in Hong Kong with limited liability)*  
(Stock Code: 450)

### **ANNOUNCEMENT CHANGE IN SHAREHOLDING**

This announcement has been made by Hung Hing Printing Group Limited (“Company”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

The board of directors (“Board”) of the Company has been informed of the following:

1. As at the date of this announcement, Asia Packaging Company Limited (“Asia Packaging”) has an interest in 340,476,445 shares of HK\$0.10 each in the Company (“Shares”), representing approximately 37.5% in the issued share capital of the Company.
2. An agreement (“Agreement”) was entered into on 15 April 2011 after trading hours between Asia Packaging and Rengo Co., Ltd (“Rengo”), a paper and packaging materials manufacturer listed on the Tokyo Stock Exchange (Stock Code: 3941), pursuant to which Asia Packaging agrees to sell 271,452,000 Shares held by it to Rengo (“Share Sale”), representing approximately 29.9% in the issued share capital of the Company, for a total consideration of HK\$1,425,123,000 in cash.
3. Pursuant to the Agreement, the completion of the Share Sale (“Completion”) is subject to the fulfillment (or if applicable, waiver) of a number of conditions precedent, including but not limited to anti-trust clearance in respect of the Share Sale from the Ministry of Commerce (“MOFCOM”) of the People’s Republic of China (“PRC”) pursuant to the PRC Anti-Monopoly Law or the lapse of the prescribed statutory clearance period during which no objection having been raised by MOFCOM in relation to Share Sale.
4. Immediately after the Completion, Asia Packaging and Rengo will each hold direct interests in 69,024,445 Shares and 271,452,000 Shares, respectively, representing approximately 7.6% and 29.9% of the issued share capital of the Company, respectively. Each of Asia Packaging and Rengo will hold, directly and indirectly, less than 30% in the issued share capital of the Company. Asia Packaging intends to

use all reasonable endeavours to dispose of its remaining 69,024,445 Shares as soon as practicable.

Rengo holds a majority interest in each of the two associate companies of the Company, Zhongshan Rengo Hung Hing Paper Manufacturing Company Limited and Zhongshan Ren Hing Paper Manufacturing Company Limited. Save as disclosed above, and to the best knowledge, information and belief of the Board and having made all reasonable enquiries, Rengo is a third party independent of the Company and its connected persons within the meaning of the Listing Rules.

The Company confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules and, save as disclosed above, the Board is not aware of any other matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

**WARNING: Completion of the Share Sale is subject to the fulfillment (or, if applicable, waiver) of a number of conditions precedent and the Share Sale may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.**

By order of the Board  
**Tung Yu Biu**  
Company Secretary

Hong Kong, 15 April 2011

*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. Peter Martin Springford, Mr. Ho Chi Kit, Mr. Alvin Tsz-Wang Lam, Miss Mak Lok Qun, Denise and Mr. Yam Ho Ming, Michael, who are non-executive directors; Mr. Yap, Alfred Donald, Mr. Luk Koon Hoo and Mr. Lo Chi Hong, who are independent non-executive directors.*