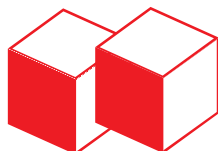


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HUNG HING

HUNG HING PRINTING GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0450)

COMPLETION OF

**(I) DISCLOSABLE AND CONNECTED TRANSACTIONS WITH
LEMONDE IN RELATION TO ACQUISITION OF
10% EQUITY INTERESTS IN EACH OF
THE REMAINING PACKAGING ENTITIES AND
DISPOSAL OF 25% EQUITY INTERESTS
IN EACH OF THE PAPER MILL ENTITIES**

**(II) DISCLOSABLE AND CONNECTED TRANSACTIONS WITH
HOMEGRACE IN RELATION TO ACQUISITION OF
5% EQUITY INTERESTS IN EACH OF
THE REMAINING PACKAGING ENTITIES AND
DISPOSAL OF 5% EQUITY INTERESTS
IN EACH OF THE PAPER MILL ENTITIES**

The Board is pleased to announce that on 19 May 2010, Hung Hing International, a wholly-owned subsidiary of the Company, has successfully completed its acquisition of 10% and 5% equity interests in each of the Remaining Packaging Entities from LeMonde and Homegrace, respectively.

The Board is also pleased to announce that on 19 May 2010, the Company has successfully completed its disposal of 25% and 5% equity interests in each of the Paper Mill Entities to LeMonde and Homegrace, respectively.

Reference is made to the announcement dated 6 July 2009 and the circular (the “**Circular**”) dated 5 August 2009 issued by Hung Hing Printing Group Limited (the “**Company**”) in relation to, among other things:

- (i) the acquisition of 10% and 5% equity interests in each of the Packaging Entities, namely South Gain, Zhongshan Packaging and Zhongshan Off-Set Printing, from LeMonde and Homegrace, respectively; and
- (ii) the disposal of 25% and 5% equity interests in each of the Paper Mill Entities, namely Zhongshan Rengo and Zhongshan Ren Hing, to LeMonde and Homegrace.

Reference is also made to the announcement dated 21 January 2010 issued by the Company in relation to:

- (i) the completion of the aforementioned acquisitions in respect of equity interests in South Gain on 21 January 2010; and
- (ii) the progress in obtaining the necessary PRC Approval for completing the remaining acquisitions in respect of equity interests in Zhongshan Packaging and Zhongshan Off-Set Printing (the “**Remaining Packaging Entities**”) and the aforementioned disposals of equity interests in the Paper Mill Entities.

Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE LEMONDE ACQUISITIONS AND HOMEGRACE ACQUISITIONS IN RELATION TO THE REMAINING PACKAGING ENTITIES

The Board is pleased to announce that Hung Hing International has successfully completed the acquisition of 10% and 5% equity interests in each of the Remaining Packaging Entities from LeMonde and Homegrace, respectively. As at the date of this announcement, the acquisitions have been duly registered with the Zhongshan Administration Bureau for Industry and Commerce with all formalities completed, and all conditions precedent to the completion of such acquisitions have been fulfilled.

On 19 May 2010, Hung Hing International paid:

- (i) an net amount of HK\$18,365,571 in cash to LeMonde, taking into account the aggregate consideration of HK\$27,885,028 payable by Hung Hing International to LeMonde pursuant to the LeMonde Acquisition Agreements in respect of the Remaining Packaging Entities and the consideration payable by LeMonde to the Company pursuant to the LeMonde Disposal Agreements; and
- (ii) an net amount of HK\$12,038,622 in cash to Homegrace, taking into account the aggregate consideration of HK\$13,942,514 payable by Hung Hing International to Homegrace pursuant to the Homegrace Acquisition Agreements in respect of the Remaining Packaging Entities and the consideration payable by Homegrace to the Company pursuant to the Homegrace Disposal Agreements.

As a result of the completion of the LeMonde Acquisitions and the Homegrace Acquisitions (including the acquisitions of equity interests in South Gain which were completed on 21 January 2010), Hung Hing International has acquired a total of 15% equity interests in each of the Packaging Entities. As at the date of this announcement, Hung Hing International holds 71% of the equity interests in each of the Packaging Entities.

COMPLETION OF THE LEMONDE DISPOSALS AND HOMEGRACE DISPOSALS IN RELATION TO THE PAPER MILL ENTITIES

The Board is pleased to announce that the Company has successfully completed the disposal of 25% and 5% equity interests in each of the Paper Mill Entities to LeMonde and Homegrace, respectively. As at the date of this announcement, the disposals have been duly registered with the Zhongshan Administration Bureau for Industry and Commerce with all formalities completed, and all conditions precedent to the completion of such disposals have been fulfilled.

On 19 May 2010, the respective consideration of RMB8,333,333 for the LeMonde Disposals and RMB1,666,667 for Homegrace Disposals was set off in full from the respective consideration paid by Hung Hing International to each of LeMonde and Homegrace for the LeMonde Acquisitions and Homegrace Acquisitions in respect of the Remaining Packaging Entities.

As a result of the completion of the LeMonde Disposals and the Homegrace Disposals, the Company has disposed a total of 30% equity interests in each of the Paper Mill Entities. As at the date of this announcement, the Company holds a direct 21% equity interests and an indirect 14% equity interests through Zhongshan Packaging in each of the Paper Mill Entities.

By order of the Board
Tung Yu Bui
Company Secretary

Hong Kong, 19 May 2010

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.