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HUNG HING PRINTING GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 450)

COMPLETION OF SUBSCRIPTION OF NEW SHARES

<p>The Board is pleased to announce that the Subscription was completed on July 8, 2008 in accordance with the terms and conditions of the Subscription Agreement in which an aggregate of 323,500,445 Subscription Shares have been successfully subscribed by the Subscriber at the Subscription Price of HK\$2.70 per Subscription Share.</p>
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Reference is made to the circular of Hung Hing Printing Group Limited (the "**Company**") dated June 13, 2008 (the "**Circular**") in relation to the subscription of new Shares and the Whitewash Waiver. Unless otherwise stated, terms defined herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all conditions set out in the Subscription Agreement (save for the condition in relation to the resignation of three Directors which has been amended, details of which are set out in the section headed "Change in Board Composition" below) have been fulfilled and the Subscription was completed on July 8, 2008.

Upon the occurrence of the Completion, an aggregate of 323,500,445 Subscription Shares, representing approximately 53.8% of the existing issued share capital of the Company and approximately 35.0% of the issued share capital of the Company as enlarged by the allotment and issue of such Subscription Shares, have been successfully subscribed by the Subscriber at the Subscription Price of HK\$2.70 per Subscription Share. The net aggregate proceeds of the Subscription is approximately HK\$865.0 million.

CHANGES IN SHAREHOLDING STRUCTURE

Following the Completion, the changes in the shareholding structure of the Company as a result of the Subscription are as follows:

Name	Capacity and nature of interest	Shareholding as at June 13, 2008 and immediately before the Completion		Shareholding immediately after the Completion	
		Number of Shares held	% ⁽²⁾	Number of Shares held	% ⁽²⁾
Yam Cheong Hung and entities owned or controlled by him and his family and parties in concert with any of them ⁽¹⁾	Directly beneficially owned and through controlled corporation and his spouse	303,596,452	50.53	303,596,452	32.85
Subscriber, its ultimate beneficial owners and parties acting in concert with any of them	Directly beneficially owned	-	-	323,500,445	35.00
Commonwealth Bank of Australia ⁽³⁾	Through controlled corporation	54,244,491	9.03	54,244,491	5.87
Capital Research and Management Company ⁽³⁾	Directly beneficially owned	46,223,000	7.69	46,223,000	5.00
Franklin Templeton Investments Corp. ⁽³⁾	Through controlled corporation	30,857,747	5.14	30,857,747	3.34
General public ⁽³⁾		165,858,839	27.61	165,858,839	17.94
TOTAL		600,780,529	100.00	924,280,974	100.00

Notes:

- (1) The entities owned or controlled by Yam Cheong Hung and his family are C.H. Yam International Limited, C.H. Yam Holding Limited and Hung Tai Industrial Company Limited. C.H. Yam International Limited is a company owned by Yam Cheong Hung and his family. C.H. Yam International Limited in turn owns Hung Tai Industrial Company Limited as to 96.6% through its wholly-owned subsidiary, C.H. Yam Holding Limited. The remaining 3.4% of Hung Tai Industrial Company Limited is owned by Independent Third Parties. Further, under the SFO, Yam Cheong Hung is deemed to be interested in the 1,650,207 Shares (0.27% of the Company's issued share capital) owned by his spouse.
- (2) Percentage of the Company's issued share capital
- (3) The total percentage shareholding held by public shareholders is approximately (i) 49.47% (as at the June 13, 2008 and immediately before the Completion, and (ii) 32.15% (immediately after the Completion).

CHANGE IN BOARD COMPOSITION

The Company and the Subscriber have mutually agreed to defer the fulfillment of the condition set out in the Subscription Agreement in relation to the resignation of three Directors to a date to be agreed between the parties and accordingly make the relevant announcement in relation to such resignation and the appointment of new Directors pursuant to the relevant resolutions passed at the EGM.

By order of the Board
Tung Yu Biu
Company Secretary

Hong Kong, July 8, 2008

As at the date of this announcement, the Directors comprise Mr. Yam Cheong Hung, Mr. Yum Chak Ming, Matthew, Mr. Yam Ho Ming, Michael and Mr. Yam Hon Ming, Tommy, who are executive Directors; Dr. Chu Shu Ho, David and Miss Yum Pui Ming, Anna, who are non-executive Directors; Mr. Yip Yu Bun, Mr. Wong Siu Ping and Mr. Yap, Alfred Donald who are independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement, have been arrived at after due and careful consideration, and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.