



HUNG HING

HUNG HING PRINTING GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 450)

**ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2011
ADJUSTMENT TO CONVERSION PRICE**

Reference is made to the announcements of the Company dated 3rd March, 28th August and 29th December, 2006. Terms used in this announcement shall have the meaning given to such terms in the Company's announcement dated 3rd March, 2006.

The Company announces that the Conversion Price has been adjusted from HK\$6.32 per Share to HK\$6.02 per Share as a result of the approval for the payment of the final dividend of an amount of HK\$0.20 per Share in respect of the financial year ended 31st March, 2007. The adjustment became effective from 31st August, 2007.

Reference is made to the announcements of Hung Hing Printing Group Limited (the "Company") dated 3rd March, 28th August and 29th December, 2006.

The Company announces that the Conversion Price has been adjusted from HK\$6.32 per Share to HK\$6.02 per Share pursuant to the terms and conditions of the Convertible Bonds as a result of the approval from the Shareholders for the payment of the final dividend of an amount of HK\$0.20 per Share in respect of the financial year ended 31st March, 2007 in cash at the annual general meeting of the Company held on 31st August, 2007. All the other terms of the Convertible Bonds remain unchanged. The adjustment of the Conversion Price became effective from 31st August, 2007, being the record date for the determination of the aforesaid dividend entitlements.

The above adjustment in relation to the Conversion Price has been computed by the Company in accordance with the terms and conditions of the Convertible Bonds.

By order of the Board

Tung Yu Biu

Company Secretary

Hong Kong, 31st August, 2007.

As at the date of this announcement, the board of directors of the Company comprises 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.