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If you have sold or transferred all your shares in Hung Hing Printing Group Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or the licensed securities dealer or registered institution in securities or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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HUNG HING PRINTING GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 450)

**PROPOSALS RELATING TO
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
APPOINTMENT OF NEW DIRECTORS
AND
ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Empire Room 1, 1/F, Empire Hotel Hong Kong, 33 Hennessy Road, Wan Chai, Hong Kong on Thursday, 25 May 2023 at 3:30 p.m. is set out on pages 36 to 39 of this circular. Whether or not you are able to attend the said meeting, you are requested to complete and return the accompanying proxy form to the Company's Share Registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.hunghingprinting.com). Completion and return of the proxy form will not prevent you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if you so wish.

24 April 2023

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Empire Room 1, 1/F, Empire Hong Kong Hotel, 33 Hennessy Road, Wan Chai, Hong Kong on Thursday, 25 May 2023 at 3:30 p.m., notice of which is set out on pages 36 to 39 of this circular (or any adjournment thereof)
“Articles of Association”	the existing memorandum and articles of association of the Company
“Board”	the board of Directors
“CG Code”	Corporate Governance Code as set out in Appendix 14 of the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time
“Company”	Hung Hing Printing Group Limited, a company limited by shares incorporated under the Laws of Hong Kong on 13 March 1987
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	Independent non-executive director(s) of the Company
“Latest Practicable Date”	13 April 2023, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“New Articles of Association”	the amended and restated memorandum and articles of association proposed to be adopted at the Annual General Meeting set out in Appendix I to this circular

DEFINITIONS

“PRC”	the People’s Republic of China
“Repurchase Proposal”	the Repurchase Resolution to give a general mandate to the Directors to exercise the powers of the Company to repurchase during the period as set out in the Repurchase Resolution Shares up to a maximum of 10% of the number of Shares of the Company in issue at the date of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution No. 5B of the notice of the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“\$” and “cents”	Hong Kong dollars and cents respectively



HUNG HING PRINTING GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 450)

Executive Directors:

YUM Chak Ming, Matthew (*Executive Chairman*)
SUNG Chee Keung

Non-Executive Directors:

Hirofumi HORI
Aki TSUGE
YAM Hon Ming, Tommy

Independent Non-Executive Directors:

LO Chi Hong
LUK Koon Hoo
YAP, Alfred Donald

Registered Office:

Hung Hing Printing Centre
17–19 Dai Hei Street
Tai Po Industrial Estate
New Territories
Hong Kong

24 April 2023

To shareholders of the Company

Dear Sir or Madam,

1. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 26 May 2022, a general mandate was given to the Directors to exercise all the powers of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

The Directors propose to seek your approval of a general mandate to repurchase Shares not exceeding 10% of the number of Shares of the Company in issue at the Annual General Meeting. An explanatory statement as required under the Listing Rules to provide the requisite information of the Repurchase Proposal is set out in the appendix hereto.

2. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 26 May 2022, a general mandate was given to the Directors to issue new Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

LETTER FROM THE EXECUTIVE CHAIRMAN

It will also be proposed at the Annual General Meeting the ordinary resolutions including granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the number of Shares of the Company in issue at the date of passing the resolution and adding to such general mandate so granted to the Directors any Shares representing the aggregate number of Shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the number of Shares of the Company in issue at the date of passing the Repurchase Resolution.

3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 92 of the Articles of Association, one-third of the Directors who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one-third, shall retire from office; but, if there is only one Director who is subject to retirement by rotation, he shall retire.

Accordingly, Mr. Hirofumi Hori, Mr. Lo Chi Hong and Mr. Yap, Alfred Donald will be retiring from office at the Annual General Meeting. Mr. Hirofumi Hori and Mr. Lo Chi Hong, being eligible, have offered themselves for re-election at the Annual General Meeting, whereas Mr. Yap, Alfred Donald, while being eligible, has not offered himself for re-election due to his retirement. For further details of Mr. Yap, Alfred Donald's retirement, please refer to the paragraph headed "Retirement of Executive Director and Independent Non-Executive Director" in this circular.

The nomination committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, and the skills, experience, professional knowledge, time commitments and contribution of the Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Director's nomination policy, as well as the Company's corporate strategies.

3(a) Mr. Hirofumi Hori

The particulars of Mr. Hirofumi Hori, a non-executive Director proposed to be re-elected at the Annual General Meeting are as follows:

Mr. Hirofumi Hori (Mr. Hori), aged 64, is a member of the Senior Executive Meeting of Rengo Co. Ltd. ("**Rengo**"), a substantial shareholder of the Company and listed on the Tokyo Stock Exchange (Stock Code: 3491), and is the Managing Executive Officer with responsibility of overseeing the Overseas Business Unit of Rengo. He holds a Bachelor of Economics from Wakayama University, Japan. Mr. Hori joined Rengo in 1981 and since then has held various positions in Rengo. Save as disclosed herein, he had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Hori does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of SFO. Save as disclosed herein, he is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

LETTER FROM THE EXECUTIVE CHAIRMAN

Mr. Hori has entered into a service agreement with the Company with effect from 26 November 2014. Pursuant to the service agreement, for the financial year ending 31 December 2023, Mr. Hori is entitled to receive an annual director's fee of HK\$260,000 (subject to periodic review). His director's fee was determined by the board of Director with reference to his experience, the prevailing market conditions and the amount of director's fee payable by the Company to other non-executive directors and independent non-executive directors. Mr. Hori's service agreement does not provide any specific length of service period, but the agreement can be terminated with cause or by not less than one month written notice served by either party. Mr. Hori is subject to retirement by rotation and re-election in accordance with the Articles of Association.

3(b) and 3(c) Mr. Luk Koon Hoo and Mr. Lo Chi Hong

Pursuant to Code Provision B.2.3 of the CG Code, if an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders. Accordingly, Mr. Luk Koon Hoo and Mr. Lo Chi Hong, being eligible, have offered themselves for re-election at the Annual General Meeting.

Mr. Luk Koon Hoo and Mr. Lo Chi Hong were appointed as INEDs on 15 August 2008 and 21 August 2009, respectively and they have served the Company for more than nine years and being eligible, have offered themselves for re-election. During their tenure of office over the past years, Mr. Luk Koon Hoo and Mr. Lo Chi Hong have been able to fulfill all the requirements regarding independence of an INED and have provided annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. To the best knowledge of the Directors, as at the Latest Practicable Date, the Company is not aware of any matters or events that may occur and affect their independence.

During the tenure of their office, Mr. Luk Koon Hoo and Mr. Lo Chi Hong had performed their duty as INEDs to the satisfaction of the Board. Through exercising the scrutinizing and monitoring function of an INED, they had contributed to the efficient and effective functioning of the Board for the interest of the shareholders of the Company. The Board is of the opinion that Mr. Luk Koon Hoo and Mr. Lo Chi Hong shall remain independent notwithstanding the length of their services and believe that their valuable experience and general business acumen will continue to generate significant contribution to the Board, the Company and its shareholders as a whole. The Board is of the view that Mr. Luk Koon Hoo and Mr. Lo Chi Hong are able to provide various professional advices in different field thus making contribution to diversity of the Board.

The nomination committee of the Company and the Board had taken into account all the proposed re-electing Directors' contributions to the Board, including their experience in corporate governance, business operation and accounting, and their commitment to their roles, and therefore recommended the re-election of all the re-electing Directors, including the independent non-executive Directors, who are due to retire at the Annual General Meeting.

LETTER FROM THE EXECUTIVE CHAIRMAN

The particulars of the independent non-executive Directors proposed to be re-elected at the Annual General Meeting are as follows:

Mr. Luk Koon Hoo (“Mr. Luk”), aged 71, has been an independent non-executive director of the Company since August 2008. He is a retired banker and has 30 years of comprehensive experience in accounting and financial management. He joined Hang Seng Bank in 1975 and became the bank’s Chief Financial Officer in 1989. He was appointed Executive Director and Deputy Chief Executive in 1994 and was subsequently re-designated as Managing Director until his retirement in 2005. Mr. Luk is currently an independent non-executive director of four publicly-listed companies in Hong Kong, namely, China Properties Group Limited, Computime Group Limited, i-Cable Communications Limited and Harbour Centre Development Limited. Mr. Luk also serves as a council member of The Chinese University of Hong Kong and a member of Urban Renewal Authority.

Mr. Luk graduated with a Bachelor of Social Sciences Degree in Statistics from The University of Hong Kong and also holds a Master of Business Administration Degree granted by The Chinese University of Hong Kong. He is a Fellow of the Hong Kong Institute of Bankers. Mr. Luk is a Non-official Justice of the Peace and was awarded the honour of Bronze Bauhinia Star in 2004 in recognition of his contributions to public services. Save as disclosed herein, he had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Luk does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, he is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Luk has entered into a service agreement with the Company with effect from 1 April 2012. Pursuant to the service agreement, for the financial year ending 31 December 2023, Mr. Luk is entitled to receive an annual director’s fee of HK\$260,000 (subject to periodic review). His director’s fee was determined by the board of Director with reference to his experience, the prevailing market conditions and the amount of director’s fee payable by the Company to other independent non-executive directors and non-executive directors. Mr. Luk’s service agreement does not provided any specific length of service period, but the agreement can be terminated with cause or by not less than one month written notice served by either party. Mr. Luk is subject to retirement by rotation and re-election in accordance with the Articles of Association.

LETTER FROM THE EXECUTIVE CHAIRMAN

Mr. Lo Chi Hong (“Mr. Lo”), age 76, was a board director and vice president of Sino United Publishing (Holdings) Limited and is an advisor to the group chairman of the Hung’s Food Group which runs the restaurant and bakery chain under the “Yoshinoya” and “Maria’s Bakery” brand names respectively. He has held senior managerial roles in the publishing industry over the last 30 years. From 1996 to 2007, he served as the chief executive officer of C&C Joint Printing (HK) Limited. Mr. Lo has also held a number of public posts in Hong Kong and the PRC including acting as the chairman of the Advisory Board of the Hong Kong Institute of Print-media Professionals, an honorary president of the Chinese Manufacturers’ Association of Hong Kong and an honorary president of the Hong Kong Printers Association. He served as a vice president of the Printing Technology Association of China, a council member of the World Print and Communication Forum (WPCF), a member of the Hong Kong Council for Accreditation of Academic & Vocational Qualifications and a member of the SME Development Fund Vetting Committee, and was the founding chairman of the Hong Kong Publishing Professionals Society. In 2005, Mr. Lo was awarded the Medal of Honour by the HKSAR Government. He was also the recipient of the Outstanding Achievement Award presented by the Hong Kong Print Awards in 2007. Mr. Lo was a PHD Candidate of Peking University in China in 1985. Save as disclosed herein, he had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Lo does not have any interests in shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, he is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Lo has entered into a service agreement with the Company with effect from 1 April 2012. Pursuant to the service agreement, for the financial year ending 31 December 2023, Mr. Lo is entitled to receive an annual director’s fee of HK\$260,000 (subject to periodic review). His director’s fee was determined by the board of Director with reference to his experience, the prevailing market conditions and the amount of director’s fee payable by the Company to other independent non-executive directors and non-executive directors. Mr. Lo’s service agreement does not provide any specific length of service period, but the agreement can be terminated with cause or by not less than one month written notice served by either party. Mr. Lo is subject to retirement by rotation and re-election in accordance with the Articles of Association.

The Company will continue to review the independence of INEDs annually and take all appropriate measures to ensure compliance of relevant provisions regarding independence of INEDs pursuant to the Listing Rules. There are no other information which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that needs to be brought to the attention to the shareholders of the Company for the above Directors.

LETTER FROM THE EXECUTIVE CHAIRMAN

APPOINTMENT OF EXECUTIVE DIRECTOR

3(d) Mr. Yum, Carson Christopher

With the recommendation of the nomination committee of the Company, the Board has proposed Mr. Yum, Carson Christopher as a candidate for election as executive director of the Company at the Annual General Meeting. If the candidature of Mr. Yum Carson Christopher is approved by the shareholders of the Company at the Annual General Meeting, his appointment will take effect immediately at the conclusion of the Annual General Meeting.

The particulars of Mr. Yum, Carson Christopher are as follows:

Mr. Yum, Carson Christopher ("Mr. Yum"), aged 37, is the commercial director of the Group and has over a decade of experience in the printing business. Mr. Yum joined the Group in 2007 and served as senior international sales manager, responsible for leading the sales and marketing operations of the Group's book and package printing business and subsequently, he has been serving as commercial director of the Group since 2015, with increased responsibilities covering multiple areas of operational and business development. Mr. Yum possesses significant knowledge and understanding of market demands, with a vision in transforming the traditional printing business to the next level, and has created multiple brands for the business to provide better educational products for children and educators in Hong Kong, including Yum Me Play, STEM PLUS and iitutor. Mr. Yum received a Bachelor of Arts degree in business management from Coventry University, UK in 2007. He has not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Yum held 8,142,874 Shares within the meaning of Part XV of the SFO. Mr. Yum is the son of Mr. Yum Chak Ming, Matthew, chairman of the Company, brother of Mr. Yum, Kevin Nicholas, one of the senior management of the Company; nephews of Mr. Sung Chee Keung, executive director of the Company, and Mr. Yam Hon Ming, Tommy, brother of Mr. Yum Chak Ming, Matthew and non-executive director of the Company, respectively. Mr. Yum is not connected with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Yum shall enter into a director service agreement with the Company upon his appointment and remuneration being approved by the shareholders of the Company at the Annual General Meeting. Mr. Yum will not receive any director's fee for his service as an executive Director. However, Mr. Yum will continue to receive an annual salary and performance-based bonus in his capacity as commercial director of the Company. His remuneration was determined by the remuneration committee of the Company with reference to his experience and the Company's performance. Mr. Yum's service agreement does not provide any specific length of service period, but the agreement can be terminated with cause or by not less than one month written notice served by either party. Mr. Yum is subject to retirement by rotation and re-election in accordance with the Articles of Association.

LETTER FROM THE EXECUTIVE CHAIRMAN

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

3(e) Mr. Tan Chuen Yan, Paul

Pursuant to Code Provision B.2.4 (b) of the CG Code, where all independent non-executive Directors of an issuer have served more than nine years, the issuer should appoint a new independent non-executive Director on the board at the forthcoming annual general meeting. Accordingly, with the recommendation of the nomination committee of the Company, the Board has proposed Mr. Tan Chuen Yan, Paul as a candidate for election as independent non-executive director of the Company at the Annual General Meeting. If the candidature of Mr. Tan Chuen Yan, Paul is approved by the shareholders of the Company at the Annual General Meeting, his appointment will take effect immediately at the conclusion of the Annual General Meeting.

The particulars of Mr. Tan Chuen Yan, Paul are as follows:

Mr. Tan Chuen Yan, Paul (“Mr. Tan”), aged 64, has over 40 years of experience in the legal industry, having practised as a solicitor in both Hong Kong and Sydney, New South Wales, Australia. Mr. Tan joined Baker McKenzie in 1982 and was Managing Partner of its Hong Kong, mainland China, Vietnam and Korea offices from 1997 to 1999, and from 2013 to 2015. He had also served as Chairman of the Firm Global Nominating Committee and Head of Hong Kong Commercial and Securities Practice. Mr. Tan retired as a partner of Baker McKenzie in December 2019. Mr. Tan has since become a Vice Chairman and Company Secretary of the Hong Chi Association, a government subvented charity dedicated to the welfare and training of mentally challenged children in Hong Kong. Since October 2021, Mr. Tan has been an independent non-executive director of Kerry Logistics Network Limited (HKEX: 0636) as well. Save as disclosed herein, Mr. Tan has not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

Mr. Tan was Vice President of the Law Society of Hong Kong from 2000 to 2003, having been a Council member since 1995. He was the Convenor of Solicitors Disciplinary Tribunal, President of the Taxation Institute of Hong Kong and Chairman of its Appeal Tribunal. Mr. Tan has also served on a number of public appointments in Hong Kong, including as Chairman of the Mandatory Provident Fund Schemes Appeal Board, Occupational Retirement Schemes Appeal Board and the Appeal Tribunal Panel (Buildings). He also served as the Independent Trustee of the Hong Kong University of Science and Technology Staff Superannuation Scheme, the Hong Kong University of Science and Technology Ancillary Staff Superannuation Scheme, and was a member of Air Transport Licencing Authority.

Mr. Tan received from the University of Sydney in Australia a bachelor’s degree in economics in 1980, a bachelor’s degree and a master’s degree in law in 1982 and 1985, respectively. He is a qualified solicitor in Hong Kong and New South Wales, Australia.

LETTER FROM THE EXECUTIVE CHAIRMAN

As at the Latest Practicable Date, Mr. Tan does not hold any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO. He is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Tan shall enter into a director service agreement with the Company upon his appointment and remuneration being approved by the shareholders of the Company at the Annual General Meeting. Pursuant to the service agreement, for the financial year ending 31 December 2023, Mr. Tan shall be entitled to receive an annual director's fee (subject to periodic review) amounted to HK\$260,000. His director's fee was determined by the board of Director with reference to his experience, the prevailing market conditions and the amount of director's fee payable by the Company to other independent non-executive directors and non-executive directors. Mr. Tan's service agreement does not provide any specific length of service period, but the agreement can be terminated with cause or by not less than one month written notice served by either party. Mr. Tan is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiry and save as disclosed above, there are no other matters concerning Mr. Yum and Mr. Tan that needs to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

RETIREMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON- EXECUTIVE DIRECTOR

Mr. Sung Chee Keung

Mr. Sung Chee Keung ("**Mr. Sung**") has tendered his resignation as executive director of the Company with effect from the conclusion of the Annual General Meeting in order to focus on overseeing the operation of the Group's consumer product packaging business and he shall continue to remain as general manager of the Company. Mr. Sung confirms that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Mr. Yap, Alfred Donald

Mr. Yap, Alfred Donald ("**Mr. Yap**"), considering his retirement plan, has chosen not to offer himself for re-election as an independent non-executive Director of the Company at the Annual General Meeting. With effect from the conclusion of the Annual General Meeting, Mr. Yap will cease to be an independent non-executive Director of the Company and will also cease to hold the positions as chairman of the remuneration committee of the Company, and members of the audit committee and nomination committee of the Company, respectively. Mr. Yap confirms that he has no disagreement with the Board and there are no other matters that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

LETTER FROM THE EXECUTIVE CHAIRMAN

The Board would like to take this opportunity to thank Mr. Sung and Mr. Yap for their valuable contributions to the Company during their tenure of office.

4. RE-APPOINTMENT OF THE AUDITOR

Messrs. KPMG will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint Messrs. KPMG as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

5. ADOPTION OF NEW ARTICLES OF ASSOCIATION

As disclosed in the announcement of the Company dated 24 April 2023, the Board proposes to amend certain provisions of the Articles of Association by way of adoption of the New Articles of Association, in order to, among other things, (i) allow a general meeting to be held as an electronic meeting (also referred to as a virtual meeting) or a hybrid meeting; and (ii) bring the Articles of Association in line with certain recent amendments of the Listing Rules, the Companies Ordinance and the applicable laws of Hong Kong.

Pursuant to the Articles of Association, the adoption of the New Articles of Association containing the proposed amendments is subject to the Shareholders' approval by way of a special resolution at the Annual General Meeting.

A summary of the proposed amendments to the Articles of Association is set out in Appendix I to this circular.

6. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out on pages 36 to 39 of this circular at which, among other things,

- an ordinary resolution will be proposed to grant the Directors a general mandate to authorise the Directors to issue, allot and deal with Shares with an aggregate number of Shares not exceeding 20% of the number of Shares of the Company in issue as at the date of passing such resolution (being 181,572,994 Shares assuming there is no issuance and repurchase of Shares between the Latest Practicable Date and the Annual General Meeting);
- an ordinary resolution will be proposed to grant the Directors a general mandate to exercise all the powers of the Company to purchase on the Stock Exchange Shares representing up to a maximum of 10% of the number of Shares of the Company in issue as at the date of passing the Repurchase Resolution; and

LETTER FROM THE EXECUTIVE CHAIRMAN

- an ordinary resolution will be proposed to extend the general mandate to issue Shares which will be granted the Directors to issue, allot and deal with additional Shares by adding to it the number of Shares purchased under the Repurchase Proposal after the granting of the general mandate to repurchase Shares.

7. VOTING BY POLL

According to rule 13.39(4) of the Listing Rules, all votes of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll.

8. ACTION TO BE TAKEN

A proxy form for use at the Annual General Meeting is despatched together with this circular. Whether or not you propose to attend the Annual General Meeting, you are requested to complete the said proxy form and return it to the Company's Share Registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the proxy form will not prevent you from attending and voting at the Annual General Meeting if you so wish.

9. RECOMMENDATION

The Directors believe that, all resolutions, among other things include, the general mandates to repurchase Shares and to issue new Shares and the adoption of the New Articles of Association, to be proposed at the Annual General Meeting are all in the best interests of the Company and its shareholders. Accordingly, the Directors recommend that all shareholders should vote in favour of all resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
Hung Hing Printing Group Limited
Yum Chak Ming, Matthew
Executive Chairman

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>Heading</p> <p>THE COMPANIES ORDINANCE (CHAPTER 32)</p>	<p>Heading</p> <p>THE COMPANIES ORDINANCE (CHAPTER 32<u>622</u>)</p>
<p>1. (1) In these Articles the following words bear the following meanings:</p> <p>...</p> <p>“the Ordinance”</p> <p>subject to paragraph (3) of this Article, the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and any amendments thereto or re-enactment thereof for the time being in force and includes every other ordinance incorporated therein or substituted therefor and in the case of any such substitute the references in these Articles to the provisions of the ordinance shall be read as references to the provisions substituted therefor in the new ordinance.</p> <p>“the seal”</p> <p>the common seal from time to time of the Company and an official seal (if any) kept by the Company by virtue of section 73A of the Ordinance, or either of them as the case may require;</p>	<p>1. (1) In these Articles the following words bear the following meanings:</p> <p>...</p> <p>“the Ordinance”</p> <p>subject to paragraph (3) of this Article, the Companies Ordinance (Chapter 32<u>622</u> of the Laws of Hong Kong) and any amendments thereto or re-enactment thereof for the time being in force and includes every other ordinance incorporated therein or substituted therefor and in the case of any such substitute the references in these Articles to the provisions of the ordinance shall be read as references to the provisions substituted therefor in the new ordinance.</p> <p>“the seal”</p> <p>the common seal from time to time of the Company and an official seal (if any) kept by the Company by virtue of section 73A<u>124</u> of the Ordinance, or either of them as the case may require;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>1. (1) In these Articles the following words bear the following meanings:</p> <p>...</p> <p>(The provisions on the right column are newly added definitions)</p>	<p>1. (1) In these Articles the following words bear the following meanings:</p> <p>...</p> <p>“Communication Facilities” <u>shall mean video, video-conferencing, internet conferencing applications, tele-conferencing video-communication, and/or internet or telephone or any online or other online conferencing application or telecommunications facilities by means of which all persons participating in a meeting are capable of hearing and being heard by each other;</u></p> <p>“person” <u>shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires;</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
	<p><u>“Present” shall mean, in respect of any person, such person’s presence at a general meeting of members, which may be satisfied by means of such person or, if a corporation or other non-natural person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</u></p> <p>(a) <u>physically present at the meeting; or</u></p> <p>(b) <u>in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities;</u></p> <p><u>“Virtual Meeting” shall mean any general meeting of the members at which the members (and any other permitted participants of such meeting, including, without limitation, the chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.</u></p>
<p>3. Share Capital</p> <p>At the date of adoption of these Articles the authorised share capital of the Company is HK\$120,000,000.00 divided into 1,200,000,000 shares of HK\$0.10 each.</p>	<p>3. Share Capital</p> <p>At the date of adoption of these Articles the authorised share capital of the Company is HK\$120,000,000.00 divided into 1,200,000,000 shares of HK\$0.10 each.</p>

Existing Provisions	Proposed Amendments
<p>(Not applicable. The provision on the right column is newly added.)</p>	<p><u>REGISTER OF MEMBERS</u></p> <p><u>11. The Board shall cause to be kept at such place within or outside Hong Kong as it deems fit a principal register of the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the Ordinance.</u></p> <p><u>12. The Company may, on giving notice in accordance with the Ordinance, close its register of members, or part of it relating to members holding its shares, for any period, or periods not exceeding in the whole 30 days in each year, provided that the register of members shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year).</u></p>
<p>16. Subject to the terms of allotment, the Directors may make calls upon the members in respect of any amounts unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of an amount due under it, be revoked in whole or in part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.</p>	<p>17. Subject to the terms of allotment, the Directors may make calls upon the members in respect of any amounts unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of an amount due under it, be revoked in whole or in part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
20. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid these Articles shall apply as if that sum had become due and payable by virtue of a call.	21. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid these Articles shall apply as if that sum had become due and payable by virtue of a call.
45. Subject to the provisions of the Ordinance and the Listing Rules, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account, in any way.	46. Subject to the provisions of the Ordinance and the Listing Rules, the Company may by special resolution reduce its share capital; any capital redemption reserve and any share premium account , in any way.
(Not applicable. The provision on the right column is newly added.)	<u>49.</u> <u>The Company shall hold a general meeting as its annual general meeting in each financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.</u>
48. The Directors may call general meetings and on a member's requisition under section 113 of the Ordinance shall forthwith convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within Hong Kong sufficient Directors to call a general meeting, any Director or, if there is no Director within Hong Kong, any member of the Company may call a general meeting.	50. The Directors may call general meetings and on a member's requisition under section 113 591 of the Ordinance shall forthwith convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within Hong Kong sufficient Directors to call a general meeting, any Director or, if there is no Director within Hong Kong, any member of the Company may call a general meeting.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>49. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that subject to the provisions of the Companies Ordinance, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:-</p>	<p>51. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place <u>(and if the meeting is to be held in two or more places by using Virtual Meeting or not (in accordance with the requirements of the Ordinance) the principal place of the meeting and the other place or places of meeting)</u>, the day and the hour <u>time</u> of meeting and, in case of special business, the general nature of that business, and. <u>The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 52) at which Communication Facilities will be utilised (including any Virtual Meeting) must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participants of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting. Notice of every general meeting shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company to all Directors, members and the auditors of the Company, provided that subject to the provisions of the Companies Ordinance, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:-</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
(Not applicable. The provision on the right column is newly added.)	<p>53. <u>The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.</u></p>
(Not applicable. The provision on the right column is newly added.)	<p>54. <u>The chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the chairman, in which event:</u></p> <p>(a) <u>the chairman shall be deemed to be Present at the meeting; and</u></p> <p>(b) <u>if the Communication Facilities are interrupted or fail for any reason to enable the chairman to hear and be heard by all other persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>51. All business shall be deemed special that is transacted at an extraordinary general meeting. All business that is transacted at an annual general meeting shall also be deemed special, with the exception of declaring dividends, the consideration of the accounts and balance sheet and the reports of the Directors and auditors and other documents required to be annexed to the balance sheet, the appointment of Directors in the place of those retiring (whether by rotation or otherwise) and the reappointment of the retiring auditors (other than retiring auditors who have been appointed by the Directors to fill a casual vacancy) and the fixing of the remuneration of the auditors.</p>	<p>56. All business shall be deemed special that is transacted at an extraordinary general meeting. All business that is transacted at an annual general meeting shall also be deemed special, with the exception of declaring dividends, the consideration of the accounts and balance sheet and the reports of the Directors and auditors and other documents required to be annexed to the balance sheet, the appointment of Directors in the place of those retiring (whether by rotation or otherwise) and the reappointment of the retiring auditors (other than retiring auditors who have been appointed by the Directors to fill a casual vacancy) and the fixing of the remuneration of the auditors.</p> <p><u>The Company shall at every annual general meeting by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting, remove an auditor or auditors before the expiration of their period of office, and fix the remuneration of the auditor or auditors. No person may be appointed as the auditor or auditors, unless he is independent of the Company. The remuneration of any auditor appointed by the Board under this Article may be fixed by the Board.</u></p>
<p>52. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation which is a member, shall be a quorum.</p>	<p>57. No business shall be transacted at any meeting unless a quorum is present Present. Two persons <u>members</u> Present and entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation which is a member, shall be a quorum.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>53. If a quorum is not present within half an hour after the time appointed for holding the meeting, or if during a meeting a quorum ceases to be present, the meeting if convened on the requisition of or by members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such day, time and place as the Directors may determine. If at the adjourned meeting a quorum is not present within fifteen minutes after the time appointed for holding the meeting, the meeting shall be dissolved.</p>	<p>58. If a quorum is not present <u>Present</u> within half an hour after the time appointed for holding the meeting, or if during a meeting a quorum ceases to be present <u>Present</u>, the meeting if convened on the requisition of or by members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such day, time and place as the Directors may determine. If at the adjourned meeting a quorum is not present <u>Present</u> within fifteen minutes after the time appointed for holding the meeting, the meeting shall be dissolved.</p>
<p>54. The chairman (if any) of the board of Directors, or in his absence the vice-chairman (if any), or in the absence of both of them some other Director nominated by the Directors, shall preside as chairman of the meeting, but if neither the chairman nor the vice-chairman nor such other Director (if any) is present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number present to be chairman and, if there is only one Director present and willing to act, he shall be chairman.</p>	<p>59. The chairman (if any) of the board of Directors, or in his absence the vice-chairman (if any), or in the absence of both of them, some other Director <u>Present</u> nominated by the Directors, shall preside as chairman of the meeting, but if neither the chairman nor the vice-chairman (<u>if any</u>) nor such other Director (if any) is present <u>Present</u> within fifteen minutes after the time appointed for holding the meeting and willing or is unwilling to act, the Directors present <u>Present</u> shall elect one of their number <u>members present</u> <u>Present</u> (including a proxy of a member or a duly authorised representative of a person who is a member) to be chairman and, if there is only one Director present <u>Present</u> and willing to act, he shall be chairman.</p>
<p>55. If no Director is willing to act as chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.</p>	<p>60. If no Director is willing to act as chairman, or if no Director is present <u>Present</u> within fifteen minutes after the time appointed for holding the meeting, the members present <u>Present</u> and entitled to vote shall choose one of their number to be chairman.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>57. Without prejudice to any other power of adjournment he may have under these Articles or at common law, the chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven business days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give notice of an adjournment.</p>	<p>62. Without prejudice to any other power of adjournment he may have under these Articles or at common law, the chairman may, with the consent of a meeting at which a quorum is present <u>Present</u> (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven business days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give notice of an adjournment.</p>
<p>(Not applicable. The provision on the right column is newly added.)</p>	<p>69. <u>A resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. A written notice of confirmation of such resolution in writing signed by or on behalf of a member shall be deemed to be his signature to such resolution in writing for the purposes of this Article. Such resolution in writing may consist of several documents each signed by or on behalf of one or more members.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>66. Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative who is not himself a member entitled to vote, shall have one vote, and on a poll every member shall have one vote for every share of which he is the holder which is fully paid-up or credited as fully paid-up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid up on the share).</p>	<p>70. Subject to any rights or restrictions attached to any shares, <u>at any general meeting, (a) every member Present shall have the right to speak, (b) on a show of hands,</u> every member who (being an individual) is present in person <u>Present</u> or (being a corporation) is present <u>Present</u> by a duly authorised representative who is not himself a member entitled to vote, shall have one vote, and <u>(c) on a poll every member shall have one vote for every share of which he is the holder which is fully paid-up or credited as fully paid-up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid up on the share).</u></p>
<p>(Not applicable. The provision on the right column is newly added.)</p>	<p><u>71. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).</u></p>
<p>69. No member shall have the right to vote at any general meeting or at any separate meeting of the holders of any class of shares, either in person or by representative or proxy, in respect of any share held by him unless all amounts presently payable by him in respect of that share have been paid.</p>	<p>73. No member shall have the right to vote at any general meeting or at any separate meeting of the holders of any class of shares, either in person <u>Present by the member or Present</u> by <u>duly authorised</u> representative or proxy, in respect of any share held by him <u>the member</u> unless all amounts presently payable by him <u>the member</u> in respect of that share have been paid.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>72. An instrument appointing a proxy shall be in writing in any usual form or in any other form which the Directors may approve and shall be executed by or on behalf of the appointor. A corporation may execute a form of proxy either under its common seal or under the hand of a duly authorised officer. A member may appoint more than one proxy to attend on the same occasion. Deposit of an instrument of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment of it.</p>	<p>77. An instrument appointing a proxy shall be in writing in any usual form or in any other form which the Directors <u>Board</u> may approve and shall be executed by or on behalf of the appointor. A corporation may execute a form of proxy either under its common seal or under the hand of a duly authorised officer. A member may appoint more than one proxy to attend on the same occasion. Deposit of an instrument of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment of it. <u>The appointment of proxy will be revoked if the appointor Present and votes at the meeting.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>73. The instrument appointing a proxy and any authority under which it is executed or a copy of the authority, if any, under which it is signed or a notarially certified copy of that power or authority or in some other way approved by the Directors may:-</p> <p>(a) be deposited at the Office or at such other place in Hong Kong as is specified in the notice convening the meeting, or in any instrument of proxy sent out by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or</p> <p>(b) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting to the chairman or to the secretary or to any Director;</p> <p>and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.</p>	<p>78. The instrument appointing a proxy and any authority under which it is executed or a copy of the authority, if any, under which it is signed or a notarially notarial certified copy of that power or authority or in some other way approved by the Directors may:-</p> <p>(a) be deposited at the Office or at such other place in Hong Kong as is specified in the notice convening the meeting, or in any instrument of proxy sent out by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or</p> <p>(b) where the a <u>a poll to be taken more than 48 hours after it is demanded, at least 24 hours before the time appointed for taking of the poll is not taken forthwith but is taken not more than 48 hours after it was demanded,</u> be delivered at the meeting to the chairman or to the secretary or to any Director;</p> <p>and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid. <u>In calculating the periods mentioned in paragraphs (a) and (b), no account is to be taken of any part of day that is a public holiday.</u></p>

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Existing Provisions	Proposed Amendments
<p>74. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll, unless notice of the determination was received by the Company at the Office, or at such other place at which the instrument of proxy was duly deposited, before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll not taken on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.</p>	<p>79. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll, unless notice of the determination was received by the Company at the Office, or at such other place <u>or manner</u> at which the instrument of proxy was duly deposited, before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll not taken on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.</p>
<p>75. The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit Provided that any form issued to a member for use by him for appointing a proxy to attend and vote at an extraordinary general meeting or at an annual general meeting at which any special business (determined as provided in Article 51) is to be transacted shall be such as to enable the member, according to his intention, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such special business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>	<p>80. The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting <u>in the way specified in the instrument of appointment for which it is given as</u> the proxy thinks fit Provided that any form issued to a member for use by him for appointing a proxy to attend and vote at an extraordinary general meeting or at an annual general meeting at which any special business (determined as provided in Article 56) is to be transacted shall be such as to enable the member, according to his intention, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such special business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>

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Existing Provisions	Proposed Amendments
<p>103. The Directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and any such appointment may be made for such term, at such remuneration and on such other conditions as the Directors think fit. Any appointment of a Director to an executive office shall terminate if he ceases to be a Director but without prejudice to any claim to damages for breach of the contract of service between the Director and the Company. A managing director and a Director holding any other executive office shall not be subject to retirement by rotation.</p>	<p><u>110. The Directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and any such appointment may be made for such term, at such remuneration and on such other conditions as the Directors think fit. Any appointment of a Director to an executive office shall terminate if he ceases to be a Director but without prejudice to any claim to damages for breach of the contract of service between the Director and the Company. A managing director and a Director holding any other executive office shall not be subject to retirement by rotation.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>126. (1) Whenever the Directors or the Company have resolved that a dividend be paid or declared on the share capital of the Company, the Directors may further:</p> <p>...</p> <p>(a) (iv)</p> <p>the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in lieu and in satisfaction thereof shares shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Directors shall capitalise and apply out of any part of the undivided profits of the Company or any part of any reserve or fund of the Company (including any share premium account or capital redemption reserve) as the Directors may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis;</p>	<p>133. (1) Whenever the Directors or the Company have resolved that a dividend be paid or declared on the share capital of the Company, the Directors may further:</p> <p>...</p> <p>(a) (iv)</p> <p>the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in lieu and in satisfaction thereof shares shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Directors shall capitalise and apply out of any part of the undivided profits of the Company or any part of any reserve or fund of the Company (including any share premium account or capital redemption reserve) as the Directors may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>126. (1) Whenever the Directors or the Company have resolved that a dividend be paid or declared on the share capital of the Company, the Directors may further:</p> <p>...</p> <p>(b)(iv)</p> <p>the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised ("the elected shares") and in lieu thereof shares shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Directors shall capitalise and apply out of any part of the undivided profits of the Company or any part of any reserve or fund of the Company (including any share premium account and capital redemption reserve) as the Directors may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.</p>	<p>133. (1) Whenever the Directors or the Company have resolved that a dividend be paid or declared on the share capital of the Company, the Directors may further:</p> <p>...</p> <p>(b)(iv)</p> <p>the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised ("the elected shares") and in lieu thereof shares shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Directors shall capitalise and apply out of any part of the undivided profits of the Company or any part of any reserve or fund of the Company (including any share premium account and capital redemption reserve) as the Directors may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.</p>

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Existing Provisions	Proposed Amendments
<p>127. The Directors may with the authority of an ordinary resolution of the Company:</p> <p>(a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of any reserve or fund of the Company (including any share premium account or capital redemption reserve);</p>	<p>134. The Directors may with the authority of an ordinary resolution of the Company:</p> <p>(a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of any reserve or fund of the Company (including any share premium account or capital redemption reserve);</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>127. The Directors may with the authority of an ordinary resolution of the Company:-</p> <p>(b) appropriate the sum resolved to be capitalised to the members in proportion to the nominal amounts of the shares (whether or not fully paid) held by them respectively which would entitle them to participate in a distribution of that sum if the shares were fully paid and the sum were then distributable and were distributed by way of dividend and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members or as they may direct, in those proportions, or partly in one way and partly in the other, but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this Article, only be applied in paying up unissued shares to be allotted to members credited as fully paid;</p>	<p>134. The Directors may with the authority of an ordinary resolution of the Company:-</p> <p>(b) appropriate the sum resolved to be capitalised to the members in proportion to the nominal amounts of the shares (whether or not fully paid) held by them respectively which would entitle them to participate in a distribution of that sum if the shares were fully paid and the sum were then distributable and were distributed by way of dividend and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal <u>an</u> amount equal to that sum, and allot the shares or debentures credited as fully paid to those members or as they may direct, in those proportions, or partly in one way and partly in the other, but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this Article, only be applied in paying up unissued shares to be allotted to members credited as fully paid;</p>
<p>(Not applicable. The provision on the right column is newly added.)</p>	<p><u>148. Subject to the Ordinance, the Company may by special resolution resolve that the Company be wound up voluntarily.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>141. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto ...</p> <p>(b) The Company may indemnify any Director or other officer of the Company, against any liability incurred by him:</p> <p>...</p> <p>(ii) in connection with any application under Section 358 of the Ordinance in which relief is granted to him by the court.</p>	<p>149. (a). Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto ...</p> <p>(b) The Company may indemnify any Director or other officer of the Company, against any liability incurred by him:</p> <p>...</p> <p>(ii) in connection with any application under Section 358 <u>469</u> of the Ordinance in which relief is granted to him by the court.</p>
<p>(Not applicable. The provision on the right column is newly added.)</p>	<p><u>150.</u> <u>Subject to the Ordinance, the Company may at any time and from time to time by special resolution alter or amend the Memorandum and these Articles in whole or in part.</u></p>

This appendix serves as an explanatory statement, as required by the Companies Ordinance and the Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the number of Shares of the Company in issue as at the date of passing the Repurchase Resolution. For this purpose, “shares” is defined in the Listing Rules to mean shares of all classes and securities which carry a right to subscribe or purchase shares.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares of the Company in issue was 907,864,974 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 90,786,497 Shares.

2. REASONS FOR REPURCHASE

Trading conditions on the Stock Exchange have become volatile in recent years and, whilst it is not possible to anticipate in advance those circumstances in which the Directors might think it appropriate to repurchase the Shares, Shares would only be repurchased in circumstances where the Directors consider that the repurchase would be in the best interests of the Company and its shareholders and lead to an enhancement of net asset value and/or earnings per share of the Company.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its articles of association and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a repurchase of Shares may only be paid out from the distributable profits of the Company or the proceeds of a new issue of shares made for the purpose of the repurchases.

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company’s latest published financial statement as at 31 December 2022) in the event that the Repurchase Proposal was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date, were as follows:

	Price per Shares	
	Highest	Lowest
	\$	\$
2022		
April	1.30	1.24
May	1.30	1.14
June	1.19	1.10
July	1.17	1.04
August	1.08	1.01
September	1.08	0.95
October	1.05	0.95
November	1.00	0.95
December	1.02	0.96
2023		
January	1.06	0.99
February	1.07	1.01
March	1.11	1.03
April (up to the Latest Practicable Date)	1.14	1.09

5. PREVIOUS REPURCHASE BY THE COMPANY

During the previous six months preceding the Latest Practicable Date, the Company has not repurchased any Shares (whether on the Stock Exchange or otherwise).

6. UNDERTAKINGS OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules, the Companies Ordinance and the applicable law in Hong Kong, and in accordance with the regulations set out in the articles of association of the Company.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the shareholders of the Company.

No connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the shareholders.

8. EFFECT OF TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a shareholder or group of shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, C.H. Yam International Limited ("C.H. Yam") holds approximately 32.19% and, Rengo Co., Ltd. ("Rengo") holds approximately 29.91%, of the issued share capital of the Company. C.H. Yam and Rengo will hold approximately 35.76% and 33.23% of the issued share capital of the Company, respectively, upon exercise in full of the Repurchase Resolutions. C.H. Yam and Rengo may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors do not have present intention to repurchase Shares up to an amount which would result in C.H. Yam and Rengo becoming obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in this respect.

NOTICE OF ANNUAL GENERAL MEETING



HUNG HING PRINTING GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 450)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of the Company will be held at Empire Room 1, 1/F, Empire Hotel Hong Kong, 33 Hennessy Road, Wan Chai, Hong Kong on Thursday, 25 May 2023 at 3:30 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors and the auditors for the year ended 31 December 2022.
2. To declare final dividend and special dividend for the year ended 31 December 2022.
3. (i) To re-elect the retiring directors and appoint new directors of the Company:
 - (a) re-elect Mr. Hirofumi Hori as non-executive director;
 - (b) re-elect Mr. Luk Koon Hoo as independent non-executive director;
 - (c) re-elect Mr. Lo Chi Hong as independent non-executive director;
 - (d) appoint Mr. Yum, Carson Christopher as executive director;
 - (e) appoint Mr. Tan Chuen Yan, Paul as independent non-executive director.
- (ii) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company.
4. To re-appoint Messrs. KPMG as the auditor of the Company to hold office until conclusion of the next annual general meeting of the Company and to authorize the Board to fix auditor’s remuneration for the year ending 31 December 2023.

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:

A. “THAT:

- (a) Subject to sub-paragraph (c) below and pursuant to the Listing Rules, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with shares of the Company; to grant rights to subscribe for, or to convert any security into, shares of the Company; and to make or grant offers, agreements and options which would or might require the allotment of such shares or the grant of such rights be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the allotment of such shares or the grant of such rights after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) or issued by the directors of the Company pursuant to the approval in sub-paragraph (a) above, otherwise than pursuant to (1) a Rights Issue; or (2) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; or (3) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries; or (4) an issue of shares as scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time, shall not exceed 20 per cent. of the number of Shares of the Company in issue at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of Hong Kong to be held.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to overseas shareholders or fractional entitlements and further subject to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company).”

B. “THAT:

- (a) subject to sub-paragraph (b) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company, and pursuant to the Listing Rules, to purchase shares of the Company be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares of the Company to be purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in sub-paragraph (a) above shall not exceed 10 per cent. of the number of Shares of the Company in issue at the date of passing this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of Hong Kong to be held.”
- C. “**THAT** conditional upon resolution 5A and resolution 5B set out in the notice convening this meeting of which this resolution forms part being passed, the aggregate number of Shares of the Company which are purchased by the Company after the date of passing this resolution (up to a maximum of 10 per cent. of the aggregate number of Shares of the Company as stated in resolution 5B set out in the notice convening this meeting of which this resolution forms part) shall be added to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution 5A set out in the notice convening this meeting of which this resolution forms part.”

SPECIAL RESOLUTION

6. To consider and, if thought fit, to pass the following resolution as a special resolution:

“That the amended and restated memorandum and articles of association of the Company which contain the proposed amendments to the existing memorandum and articles of association of the Company (the “New Articles of Association”) as set out in Appendix I of the circular of the Company dated 24 April 2023 and a copy of which has been produced to the meeting and marked “A” and initialed by the chairman of the meeting, be and are hereby approved and adopted in substitution for and to the exclusion of the Articles of Association with immediate effect.”

By Order of the Board
Hung Hing Printing Group Limited
Shek Kwok Man
Chief Financial Officer and Company Secretary

Hong Kong, 24 April 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Any member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and on a poll vote on his behalf. A proxy need not be a member of the Company.
- (2) To be effective, the form of a proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited with the Company's Share Registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time appointed for the holding of the meeting or adjourned meeting.
- (3) The Register of Members will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023 both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 19 May 2023.
- (4) The Directors standing for election under item 3 are Mr. Hirofumi Hori, Mr. Luk Koon Hoo, Mr. Lo Chi Hong, Mr. Yum Carson, Christopher and Mr. Tan Chuen Yan, Paul.