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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
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 Basement 2, The Boardroom, Wharney Hotel, 57-73 Lockhart Road, Wan Chai, Hong Kong on Thursday, 23 May 2024 at 3:30 p.m. is set out on pages 23 to 27 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.

22 April 2024

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 Basement 2, The Boardroom, Wharney Hotel, 57-73 Lockhart Road, Wan Chai, Hong Kong on Thursday, 23 May 2024 at 3:30 p.m., notice of which is set out on pages 23 to 27 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 C1 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
“Corporate Communication”	shall have the meaning given to it under the Listing Rules
“Directors”	directors of the Company
“electronic communication”	a communication sent, transmitted, conveyed and received by wire, by optical means or by other electron magnetic means in any form through any medium or format
“electronic means”	shall include sending or otherwise making available to the intended recipients of the communication (including any Corporate Communication) an electronic communication
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“INED(s)”	Independent non-executive director(s) of the Company
“Latest Practicable Date”	11 April 2024, 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
“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

LETTER FROM THE EXECUTIVE CHAIRMAN



HUNG HING

HUNG HING PRINTING GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 450)

Executive Directors:

YUM Chak Ming, Matthew (*Executive Chairman*)

YUM Christopher Carson

Non-Executive Directors:

Hirofumi HORI

Hitoshi SHIBASAKI

Aki TSUGE

YAM Hon Ming, Tommy

Independent Non-Executive Directors:

LO Chi Hong

LUK Koon Hoo

TAN Chuen Yan, Paul

Registered Office:

Hung Hing Printing Centre

17–19 Dai Hei Street

Tai Po Industrial Estate

New Territories

Hong Kong

22 April 2024

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 25 May 2023, 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 25 May 2023, 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 99 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. Yum Chak Ming, Matthew, Ms. Aki Tsuge and Mr. Luk Koon Hoo will be retiring from office at the Annual General Meeting. They being eligible, have offered themselves for re-election at the Annual General Meeting.

Pursuant to Article 105, the Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed as the maximum number of Directors (if any). A Director so appointed shall retire at the next following annual general meeting.

Accordingly, Mr. Hitoshi Shibasaki will be retiring from office at the Annual General Meeting. He, being eligible, has offered himself for re-election at the Annual General Meeting.

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.

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

Mr. Yum Chak Ming, Matthew, aged 65, is the Executive Chairman of the Group. He has been a director of the Company since 1991. As Chairman of the Board, Mr. Yum is responsible for setting direction and overseeing the effective implementation of the Group's strategy, in addition to the overall management of the Group. He has been with the Group since 1983. He holds a Bachelor of Applied Science degree in Industrial Engineering and a Master of Business Administration degree in Marketing and Finance, both from the University of Toronto, Canada. Save as disclosed herein, he had not held any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

LETTER FROM THE EXECUTIVE CHAIRMAN

As at the Latest Practicable Date, Mr. Yum has a personal interests of 57,465,254 Shares within the meaning of Part XV of the SFO. Mr. Yum is the father of Mr. Yum Christopher Carson and a brother of Mr. Yam Hon Ming, Tommy, executive director and non-executive director of the Company, respectively. Mr. Yum is also the brother-in-law of Mr. Chan Siu Man, Alvin, cousin of Mr. Song Zhi Yi and Mr. Sung Chee Keung and father of Mr. Yum Kevin Nicholas, who are senior management of the Company. He is a director of C.H. Yam International Limited, a substantial shareholder of the Company. Save as disclosed herein, he is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Yum has entered into a service agreement with the Company with effect from 1 April 2012, pursuant to which he is entitled to receive an annual salary and performance-based remuneration (subject to periodic review). 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 of the Company. For the year ended 31 December 2023, he received a director remuneration amounted to HK\$6.38 million.

Ms. Aki Tsuge, aged 51, non-executive director of the Company, is the Director of Group Administration of Tri-Wall Limited, a subsidiary of Rengo Co., Ltd. ("Rengo"), a paper and packaging materials manufacturer listed on the Tokyo Stock Exchange (Stock Code: 3941) and a substantial shareholder of the Company. She holds a Bachelor of Liberal Arts from the International Christian University in Japan. Ms. Tsuge has been with Rengo since 1996 in various positions. Save as disclosed herein, she 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, Ms. Tsuge 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, she is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Ms. Tsuge has entered into a service agreement with the Company, with effect from 27 May 2021. Pursuant to the service agreement, for the financial year ending 31 December 2024, Ms. Tsuge is entitled to receive an annual director's fee of HK\$260,000 and a monthly service fee of HK\$23,000 (subject to periodic review). Her director's fee was determined by the board of Director with reference to her experience, the prevailing market conditions and the amount of director's fee payable by the Company to independent non-executive directors and other non-executive directors. Ms. Tsuge'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. Ms. Tsuge is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. For the year ended 31 December 2023, she received a director fee and service fee in aggregate amounted to HK\$536,000.

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Mr. Hitoshi Shibasaki, aged 61, non-executive director of the Company, is the Managing Executive Officer and General Manager of Sales Promotions and Displays Sales and Marketing Group of Rengo. He holds a Bachelor of Sociology from the Meiji Gakuin University in Japan. Mr. Shibasaki has served in various positions in Rengo since 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. Shibasaki 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.

Mr. Shibasaki has entered into a service agreement with the Company, with effect from 26 May 2023. Pursuant to the service agreement, for the financial year ending 31 December 2024, Mr. Shibasaki 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 independent non-executive directors and other non-executive directors. Mr. Shibasaki'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. Shibasaki is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. For the year ended 31 December 2023, he received a director fee amounted to HK\$155,860.

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.

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 at the Annual General Meeting. 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. They 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.

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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, aged 72, 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 two publicly-listed companies in Hong Kong, namely, i-Cable Communications Limited and Harbour Centre Development Limited. He was an independent non-executive director of two publicly-listed companies in Hong Kong, namely, China Properties Group Limited (cancellation of listing on 4 August 2023) and Computime Group Limited and retired in June 2023 and September 2023, respectively. Mr. Luk also serves as 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 2024, 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. For the year ended 31 December 2023, he received a director fee amounted to HK\$260,000.

Mr. Lo Chi Hong, age 77, has been an independent non-executive director of the Company since August 2009. He 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

LETTER FROM THE EXECUTIVE CHAIRMAN

executive officer of C&C Joint Printing Co., (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 2024, 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. For the year ended 31 December 2023, he received a director fee amounted to HK\$260,000.

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.

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

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 22 April 2024, the Board proposes to amend certain provisions of the Articles of Association by way of adoption of the New Articles of Association, for the purpose of, among others, (i) bringing the Articles of Association in line with the amendments to the Listing Rules which mandate the electronic dissemination of corporate communications by listed issuers to their securities holders from 31 December 2023; and (ii) incorporate other housekeeping amendments.

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 23 to 27 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>1. (1) In these Articles the following words bear the following meanings:</p> <p>...</p> <p>(Not applicable. The provision on the right column is newly added.)</p>	<p>1. (1) In these Articles the following words bear the following meanings:</p> <p>...</p> <p><u>“Corporate Communication”</u> shall have the meaning given to it under the Listing Rules;</p> <p><u>“electronic communication”</u> shall mean a communication sent, transmitted, conveyed and received by wire, by optical means or by other electron magnetic means in any form through any medium or format;</p> <p><u>“electronic means”</u> shall include sending or otherwise making available to the intended recipients of the communication (including any Corporate Communication) an electronic communication;</p> <p><u>“Electronic Signature”</u> shall have the meaning given to it under the Electronic Transactions Ordinance (Cap. 553 of the Laws of Hong Kong);</p> <p><u>“information system”</u> shall have the meaning given to it under the Electronic Transactions Ordinance (Cap. 553 of the Laws of Hong Kong);</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>52. If the Board considers that it is impractical or undesirable for any reason to hold a general meeting on the date or at the time or place specified in the notice calling the general meeting, it may postpone or move the general meeting to another date, time and/or place. The Board shall take reasonable steps to ensure that notice of the date, time and place of the rearranged meeting is given to any member trying to attend the meeting at the original time and place. Notice of the date, time and place of the rearranged meeting shall, if practicable, also be placed in at least one English language newspaper and one Chinese language newspaper in Hong Kong. Notice of the business to be transacted at such rearranged meeting shall not be required. If a meeting is rearranged in this way, the appointment of a proxy will be valid if it is received as required by these Articles not less than 48 hours before the time appointed for holding the rearranged meeting. The Board may also postpone or move the rearranged meeting under this Article.</p>	<p>52. If the Board considers that it is impractical or undesirable for any reason to hold a general meeting on the date or at the time or place specified in the notice calling the general meeting, it may postpone or move the general meeting to another date, time and/or place. The Board shall take reasonable steps to ensure that notice of the date, time and place of the rearranged meeting is given to any member trying to attend the meeting at the original time and place. Notice of the date, time and place of the rearranged meeting shall, if practicable, also be placed in at least one English language newspaper and one Chinese language newspaper in Hong Kong, <u>be published by advertisement in the manner prescribed by the Listing Rules.</u> Notice of the business to be transacted at such rearranged meeting shall not be required. If a meeting is rearranged in this way, the appointment of a proxy will be valid if it is received as required by these Articles not less than 48 hours before the time appointed for holding the rearranged meeting. The Board may also postpone or move the rearranged meeting under this Article.</p>

Existing Provisions	Proposed Amendments
<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 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 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, 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. 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.</p>	<p>78. The instrument appointing a proxy and any authoritydocument under which it is executed or a copy of the authoritydocument, if any, under which it is signed or a notarial certified copy of that power or authoritydocument 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, <u>or where the Company has given an electronic address</u> 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, <u>it is regarded as the Company having agreed that any document or information relating to proxies for that meeting may be sent by electronic means to that address (subject to any conditions or limitations specified in the instrument or invitation)</u>, 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 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, be <u>received or</u> 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. 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.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>113.(2) The Board or any committee of the Board may participate in a meeting of the Board of such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other. A Director may, and the secretary at the request of a Director shall, at any time summon a meeting of the Board. Notice thereof shall be given to each Director and alternate Director either in writing or by telephone, facsimile transmission, telex or telegram at the address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. Provided that notice need not be given to any Director or alternate Director for the time being absent from Hong Kong. A Director may waive notice of any meeting and any such waiver may be prospective or retrospective.</p>	<p>113.(2) The Board or any committee of the Board may participate in a meeting of the Board of such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other. A Director may, and the secretary at the request of a Director shall, at any time summon a meeting of the Board. Notice thereof shall be given to each Director and alternate Director either in writing or by telephone, facsimile transmission, telex or telegram <u>or by electronic means</u> at the address <u>or electronic address</u> from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. Provided that notice need not be given to any Director or alternate Director for the time being absent from Hong Kong. A Director may waive notice of any meeting and any such waiver may be prospective or retrospective.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>137. A printed copy of the Directors' and auditors' reports accompanied by printed copies of the balance sheet and every document required by the Ordinance to be annexed to the balance sheet and profit and loss account or income and expenditure account shall, not less than twenty-one clear days before the annual general meeting before which they are to be laid, delivered or sent by post to every member and holder of debentures of the Company, and to the auditors; but this Article shall not require a copy of those documents to be sent to any member or holder of debentures of whose address the Company is unaware or to more than one of the joint holders of any shares or debentures. If all or any of the shares in or debentures of the Company are listed or dealt in on any stock exchange, there shall at the same time be forwarded to the secretary of that stock exchange such number of copies of each of those documents as may be required by the regulations of that stock exchange.</p>	<p>137. A printed copy of the Directors' and auditors' reports accompanied by printed copies of the balance sheet and every document required by the Ordinance to be annexed to the balance sheet and profit and loss account or income and expenditure account shall, not less than twenty-one clear days before the annual general meeting before which they are to be laid, delivered or sent by post to every member and holder of debentures of the Company, and to the auditors; but this Article shall not require a copy of those documents to be sent to any member or holder of debentures of whose address the Company is unaware or to more than one of the joint holders of any shares or debentures. If all or any of the shares in or debentures of the Company are listed or dealt in on any stock exchange, there shall at the same time be forwarded to the secretary of that stock exchange such number of copies of each of those documents as may be required by the regulations of that stock exchange.</p>

Existing Provisions	Proposed Amendments
	<p><u>137.</u> <u>To the extent permitted by and subject to due compliance with these Articles, the Ordinance and all applicable rules and regulations, including, without limitation, the Listing Rules, the requirements of this Article shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, the Company’s annual accounts, together with the Directors’ report and the auditors’ report on such accounts not less than twenty-one clear days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Ordinance, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the auditors’ report on such accounts, which shall be in the form and containing the information required by these Articles, the Ordinance and all applicable laws and regulations, provided that the Company has obtained express or deemed consent in the manner specified in the Ordinance, all applicable laws and regulations, including the Listing Rules, to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
<p>139. The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope or wrapper addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member whose registered address is not within Hong Kong may either give to the Company an address within Hong Kong or an address outside Hong Kong and notices may be sent to him at either address.</p>	<p>139. The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope or wrapper addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member whose registered address is not within Hong Kong may either give to the Company an address within Hong Kong or an address outside Hong Kong and notices may be sent to him at either address.</p> <p><u>139. Any notices or documents (including any Corporate Communication) may be served by the Company and any notices may be served by the Board on any member, to the extent permitted by, and in compliance with requirements of the Listing Rules, either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register of members or, by placing it on the Company's website and the Stock Exchange's website or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register of members and notice so given shall be sufficient notice to all the joint holders.</u></p>

Existing Provisions	Proposed Amendments
(Not applicable. The provision on the right column is newly added.)	<p><u>145. Any notice or document, including any Corporate Communication:</u></p> <p>(a) <u>sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;</u></p> <p>(b) <u>given by electronic means as provided herein shall be deemed to have been served and delivered on which it is accepted by the designated information system or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulation;</u></p> <p>(c) <u>served by being placed on the Company's website and the Stock Exchange's website shall be deemed to be served at the time the notice or document first appears on the Company's website and the Stock Exchange's website, or at such later time as may be prescribed by the Listing Rules; and</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Proposed Amendments
	<p>(d) <u>served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</u></p>
(Not applicable. The provision on the right column is newly added.)	<p><u>147. The signature to any notice to be given by the Company may be written or printed by means of, facsimile or, where relevant, Electronic Signature.</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 2023) 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
	\$	\$
2023		
April	1.16	1.09
May	1.16	0.99
June	1.04	0.99
July	1.05	0.99
August	1.12	1.04
September	1.17	1.05
October	1.13	1.05
November	1.11	1.06
December	1.07	1.00
2024		
January	1.16	1.05
February	1.17	1.00
March	1.20	1.12
April (up to the Latest Practicable Date)	1.19	1.15

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 Basement 2, The Boardroom, Wharney Hotel, 57-73 Lockhart Road, Wan Chai, Hong Kong on Thursday, 23 May 2024 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 2023.
2. To declare final dividend and special dividend for the year ended 31 December 2023.
3. (i) To re-elect the retiring directors of the Company:
 - (a) re-elect Mr. Yum Chak Ming, Matthew as executive director;
 - (b) re-elect Ms. Aki Tsuge as non-executive director;
 - (c) re-elect Mr. Hitoshi Shibasaki as non-executive director;
 - (d) re-elect Mr. Luk Koon Hoo as independent non-executive director;
 - (e) re-elect Mr. Lo Chi Hong 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 2024.

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 22 April 2024 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, 22 April 2024

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, 20 May 2024 to Thursday, 23 May 2024 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, 17 May 2024.
- (4) The Directors standing for election under item 3 are Mr. Yum Chak Ming, Matthew, Ms. Aki Tsuge, Mr. Hitoshi Shibasaki, Mr. Luk Koon Hoo and Mr. Lo Chi Hong.