

Hung Hing Printing Group Limited
(the “Company”)
Dividend Policy

1. Objectives

This policy aims to provide stable return and offer the utmost in rewarding the shareholders of the Company and sets out the guidelines for the Board of Directors (“Board”) to determine whether dividends are to be declared and paid.

2. Declaring Dividends

2.1 The Board shall be responsible for generating all resolutions on the declaration and payment of dividends.

2.2 The Company shall endeavor to maintain stable dividend return on half-yearly basis (i.e. interim and final dividends), and offer the utmost in rewarding the shareholders of the Company. The dividends to be proposed or declared shall be determined at the sole discretion of the Board and is subject to the restrictions under the Articles of Association of the Company and all applicable laws and regulations.

2.3 In deciding whether to propose or declare a dividend and in determining the dividend amount, the Board shall take into account the projected cash-flow and retained profit requirement for future development of the Company, inter alia:

- (a) financial performance and operating results;
- (b) effective allocation of distributable retained earnings and reserves;
- (c) maintaining regularity in pay-out frequency, amount and/or ratio;
- (d) other factors it may deem relevant at such time.

3. Review of this Policy

The Company will review the Dividend Policy from time to time and reserves the right in its sole and absolute discretion to update, amend and/or modify the Dividend Policy. The Dividend Policy shall not constitute a legally binding commitment by the Company and there is no assurance that dividends will be paid in any particular amount in any given period.

1 January 2019