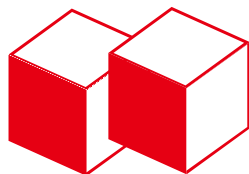


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**HUNG HING**

**HUNG HING PRINTING GROUP LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 450)**

**ANNOUNCEMENT PURSUANT TO RULE 13.09(2) OF  
THE LISTING RULES AND THE INSIDE INFORMATION PROVISIONS  
(1) RECENT DEVELOPMENTS OF THE CUSTOMER OPCO  
AND  
(2) UPDATE ON MAJOR TRANSACTION IN RELATION TO DISPOSAL  
OF  
LAND AND PROPERTIES IN RELATION TO LAND RESUMPTION**

This announcement is made by Hung Hing Printing Group Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) in relation to (1) recent developments of a customer of the Group, kikki.K Pty Ltd (Administrator Appointed) (Receivers and Managers Appointed) (the “**Customer Opco**”); and (2) the latest development of the major transaction relating to the disposal of land and properties in relation to the land resumption at Wuxi.

**(1) RECENT DEVELOPMENTS OF THE CUSTOMER OPCO**

The Company wishes to inform the shareholders of the Company (the “**Shareholders**”) about the recent developments of the Customer Opco, a customer of the Group that is engaged in the stationery design and retail business with stores across Australia, New Zealand, Singapore, Hong Kong and the United Kingdom. In addition to being part of the supply chain of the Customer Opco, the Company holds an approximately 10.5% interest in the parent company of Customer Opco, kikki.K Holdings Pty Ltd (“**kikki.K Holdings**”), as an ordinary shareholder and is also a creditor of kikki.K Holdings.

The Company understands that since 2019 kikki.K Holdings had been engaging in protracted discussions with a potential independent third party investor to implement a restructuring of its business and was close to obtaining funding from the potential investor which would help sustain its business operations and expansion amid a highly unfavourable retail environment in the major markets of kikki.K Holdings including Australia, Hong Kong, and the United Kingdom, each of which experienced its own combinations of adverse trading conditions which have been further exacerbated by the global pandemic of the coronavirus that broke out earlier this year. The board of directors of the Customer Opco determined to appoint an administrator to the Customer Opco. The Customer Opco is the principal operating entity of kikki.K Holdings based in Australia and does not include the entities outside of Australia, including kikki.K Hong Kong Limited and kikki.K Singapore Pte Ltd which are not in any form of administration. Receivers were also appointed to the Customer Opco.

The deed of company arrangement organised under Australia's Corporations Act 2001, where an independent purchaser has been identified to acquire the business of the Customer Opco, was signed on 16 July 2020. On 28 July 2020, the Company was informed by the receivers of the Customer Opco that the definitive agreement for the sale of the business to the independent purchaser had been concluded and the sale is expected to complete before the end of July 2020. Following completion of the sale, kikki.K Holdings will cease to have any equity interest in the Customer Opco.

As at 31 December 2019, the Group's interest in kikki.K Holdings carried a book value of Hong Kong Dollars (“HK\$”) 20 million as financial assets designated at fair value through other comprehensive income (FVOCI) on the consolidated financial statements of the Group, of which the subsequent fair value change is recognised in other comprehensive income. The adverse change in fair value of this financial asset will have no impact on the Group's cash flow position and net profits in the current financial year of 2020. However, the impairment of the receivables owed by the Customer Opco and kikki.K Holdings will reduce the net profits before taxation of the Group for the current financial year of 2020 by approximately HK\$56 million. It is noted that this impact will be offset by the recognition of the gain resulting from the partial disposal of land and properties in relation to the land resumption at Wuxi, which is detailed below.

**(2) UPDATE ON THE MAJOR TRANSACTION IN RELATION TO THE DISPOSAL OF LAND AND PROPERTIES IN RELATION TO THE LAND RESUMPTION**

Reference is made to the circular of the Company dated 25 May 2020 (the “**Circular**”) and the announcements of the Company dated 6 April 2020, 17 April 2020 and 29 April 2020 (the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meaning as defined in the Circular and the Announcements.

The Company wishes to inform the Shareholders that Hung Hing Packaging has physically surrendered and vacated from Land A upon the site inspection carried out by Wuxi Local Administration. The partial disposal of the land and properties in relation to the Land Resumption is expected to recognize a one-off gain of approximately HK\$58 million for the six months ended 30 June 2020.

As a result, profits for the six months ended 30 June 2020 of the Group are expected to be no less than those attained in the corresponding period in 2019, based on the preliminary assessment made by the board of the Company (the “**Board**”) according to the information currently available and not based on any figures or information audited or reviewed by the Company’s independent auditors or the audit committee of the Board. Further details of the Group’s financial results and performance will be disclosed in the Company’s interim results announcement in August 2020.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 28 July 2020

*As at the date of this announcement, the Board comprises Mr. Yum Chak Ming, Matthew and Mr. Sung Chee Keung, who are executive directors; Mr. Hirofumi Hori, Mr. Masashi Nakashima, Mr. Yoshihisa Suzuki and Mr. Yam Hon Ming, Tommy, who are non-executive directors; Mr. Yap, Alfred Donald, Mr. Luk Koon Hoo and Mr. Lo Chi Hong, who are independent non-executive directors.*