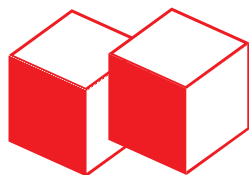


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HUNG HING

HUNG HING PRINTING GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 450)

**UPDATE ON VERY SUBSTANTIAL DISPOSAL
IN RELATION TO THE DISPOSAL OF
THE ENTIRE EQUITY INTERESTS IN A SUBSIDIARY**

Reference is made to the announcement of the Company dated 27 February 2017 and the circular dated 25 April 2017 (the “**Circular**”) in relation to the execution of the Equity Transfer Agreement pursuant to which the Vendor conditionally agreed to sell, and the Purchaser conditionally agreed to purchase, the Sale Equity. Unless otherwise defined, terms used in this announcement shall have the same meanings as those that were set out in the Circular.

The Board is pleased to announce that as at the date of this announcement, the Disposal has been substantially completed. The Purchaser has deposited 100% of the Consideration to the Escrow Account, of which the Company has sole discretion to utilize. As at the date of this announcement, HK\$507 million, representing 46% of the Consideration net of taxes, has already been credited into the Company’s bank account in Hong Kong upon fulfillment of the relevant requirements under the PRC foreign exchange rules and regulations, with the remaining balance to be wired to Hong Kong continuously by installments.

In the Board meeting held on 29 November 2017, the Board considered to recommend a special dividend in cash with the exact amount to be determined after all procedural formalities in relation to the Disposal have been completed. Further announcement will be made in due course to update the investors on the Board’s recommendation regarding special dividends.

By Order of the Board
Hung Hing Printing Group Limited
Shek Kwok Man

Chief Financial Officer and Company Secretary

Hong Kong, 6 December 2017

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. Sadatoshi Inoue, 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.