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HOP HING HOLDINGS LIMITED

合興集團有限公司*

(Incorporated in Bermuda with limited liability)

PROFITS WARNING

The Board announces that due to various adverse factors the Company will record a loss for the 6 months ended 30 June 2002 with the amount of provisions and write-offs totalling HK\$39 million.

The unaudited results of the Company are expected to be announced on Friday, 27 September 2002.

At the request of the Company, trading of its shares was suspended pending the issue of this announcement; suspension was effected from 10:01 a.m. on 25 September 2002. Application has been made by the Company to the Stock Exchange for the resumption of trading in its shares on the Stock Exchange from 9:30 a.m. on 26 September 2002.

The Company wishes to inform the shareholders of the Company and investors that they should exercise caution when dealing in the shares of the Company and note the risk in investing in the Company.

The announcement is made by the board of directors (the “Board”) of Hop Hing Holdings Limited (the “Company”) in accordance with paragraph 2 of the Listing Agreement between the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Company.

The Board hereby announces that due to adverse market conditions and the impact of various adverse factors, including provisions and write-offs totalling HK\$39 million regarding deposits and prepayments made by subsidiaries of the Company in respect of procurement of goods and services and costs relating to corporate finance transactions, the Board expects that the Company will record a loss for the 6 months ended 30 June 2002.

The Company's unaudited results for the 6 months ended 30 June 2002 and the specific impact of the aforementioned on its financial performance will be disclosed in its Interim Results Announcement on 27 September 2002.

At the request of the Company, trading of its shares was suspended pending the issue of this announcement; suspension was effected from 10:01 a.m. on 25 September 2002. Application has been made by the Company to the Stock Exchange for the resumption of trading in its shares on the Stock Exchange from 9:30 a.m. on 26 September 2002.

Shareholders of the Company and investors should exercise caution when dealing in the shares of the Company and note the risk in investing in the Company.

By Order of the Board
Wong Kwok Ying
Company Secretary

Hong Kong, 25 September 2002

* *for identification purpose only*

Please also refer to the published version of this announcement in The Standard.