



HOP HING HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 47)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the "Board") of Hop Hing Holdings Limited (the "Company") announces that with effect from 1 November 2004, Mr. Liu Chi Keung, Ricky will resign as the Vice Chairman and Chief Executive Officer and an executive director of the Company to pursue his personal interest.

The Board of the Company also announces that Ms. Lam Fung Ming, Tammy will be appointed as an executive director of the Company with effect from 1 November 2004.

Ms. Lam, aged 40, is the Chief Operating Officer of the Company and its subsidiaries (collectively as the "Group") and is responsible for the Group's sales activities, manufacturing, quality assurance and product development. She holds a Bachelor of Science degree in Food Science and Technology and a Higher Diploma in Chemical Technology from Hong Kong Polytechnic University. She has over 14 years' experience in the oil and food industry. She joined the Group in 1990. Ms. Lam is not connected with any director, senior management or substantial or controlling shareholder of the Company. Other than assuming the position of an executive director of the Company, Ms. Lam has not held any directorship in any other listed public companies in the last three years.

With regard to the service contract (the "Service Contract") between Ms. Lam and the Company, Ms. Lam does not have any fixed term of service with the Company but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the bye-laws of the Company which require, inter alia, that at each annual general meeting of the Company, not more than one-third of the directors (save for any executive chairman and any managing director) of the Company for the time being shall retire from office by rotation. Under the terms of the Service Contract, Ms. Lam is entitled to a monthly remuneration of HK\$70,420 payable in arrears at the end of each calendar month and bonuses which will be payable according to a scheme to be determined by the Board. Ms. Lam's remuneration which is based on her qualifications and experience is subject to annual review by the Board. Ms. Lam is not interested in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Other than being an executive director of the Company, Ms. Lam is a director of certain subsidiaries of the Company, which include Wytak Limited, Delightful Gem Holdings Limited, Hop Hing Management (China) Limited, Hop Hing Oil Terminals (Guangzhou) Limited, Hop Hing Oil Terminals (Pan Yu) Limited, Hop Kin Holdings Limited, Lapidus (1985) Limited, Panyu Kwong Hing Packaging Co. Ltd., Panyu Hop Hing Oils & Fats Co. Ltd., Pinghu Hop Hing Vegetable Oils Co. Ltd. and Top Charter Holdings Limited. Ms. Lam will be appointed as a director of certain subsidiaries and associated companies of the Company including Evergreen Oils & Fats Limited with effect from 1 November 2004. There are no matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Ms. Lam.

The Board wishes to thank Mr. Liu for his valuable contribution to the Company during his tenure of office and welcome Ms. Lam to the Board.

By Order of the Board
Wong Kwok Ying
Company Secretary

Hong Kong, 28 October 2004

As at the date of this announcement, the executive directors of the Company are Mr. Liu Chi Keung, Ricky, Mr. Chan Sai On, David and Mr. Wong Kwok Ying. The non-executive directors of the Company are Mr. Hung Hak Hip, Ms. Hung Chiu Yee and Mr. Lee Pak Wing. The independent non-executive directors of the Company are Mr. Wong Yu Hong, Philip, Mr. Sze Tsai To, Robert and Mr. Cheung Wing Yui, Edward.

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