

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



HOP HING GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 47)

APPOINTMENT OF A DIRECTOR AND CHIEF EXECUTIVE OFFICER

References are made to the announcement of the Company dated December 1, 2011, and the circular of the Company (the “**Circular**”) dated December 30, 2011 in relation to, among others, the proposed appointment of Mr. Hung Ming Kei, Marvin (“**Mr. Hung**”) as an executive Director and the Chief Executive Officer of the Company. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that Mr. Hung has been appointed as an executive Director, the Chief Executive Officer and a member of the executive committee of the Company with effect from March 12, 2012.

Mr. Hung, age 41, graduated from the University of Southern California in the United States of America in 1992 with a Bachelor’s degree in Science majoring in Accounting, and obtained a Master’s degree in Business Administration from China Europe International Business School in 2001. Mr. Hung has approximately 20 years of experience in business management.

As an executive Director and the Chief Executive Officer of the Company, Mr. Hung has overall responsibility for the business of the Company and its subsidiaries (collectively the “**Group**”) which include companies carrying out Oils Business and the Target Group Companies. Prior to joining the Company, Mr. Hung was the Chief Executive Officer of the Target Group and has been the General Manager of BJ Yoshinoya Fast Food since 2003. Mr. Hung has also held directorships in certain Target Group Companies. After taking up the position as the Chief Executive Officer of the Company, Mr. Hung is responsible for supervising the management of the Group, advising the board of directors of the Group on the development and promotion of the Oil Business and Franchise Business, formulating policies and planning recommendations to the Board, overseeing the operation of the Group, and managing the human resources, finance and physical resources of the Group.

Mr. Hung is the nephew of Mr. Hung Hak Hip, Peter, a non-executive Director and the Chairman of the Company, and Ms. Hung Chiu Yee, a non-executive Director of the Company. Mr. Hung currently holds various public positions, including member of the Beijing Municipal Committee of the Chinese People’s Political Consultative Conference, Executive Committee Member of China Federation of Overseas Chinese Entrepreneurs, Vice President of Beijing Association of Enterprises with Foreign Investment, Vice President of Beijing Chinese Business Association, and Executive President of Beijing Youth Chamber of Commerce.

The Company has entered into a service contract (the “**Service Contract**”) with Mr. Hung for an initial term from March 12, 2012 up to the date of the next annual general meeting of the Company. Upon re-election as an executive Director of the Company in the next annual general meeting of the Company, the Company will enter into a service contract with Mr. Hung for a term of three years subject to the arrangements of retirement and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company and the Listing Rules, as amended from time to time. The maximum term of any service contract between the Company and Mr. Hung will not exceed three years. Mr. Hung is entitled to a director’s fee of HK\$2,000,000 per annum for being a Director under the Service Contract, and a salary of RMB1,600,000 per annum for being the Chief Executive Officer of the Company, housing benefit of RMB360,000 per annum and a performance related discretionary bonus (the “**Remuneration Package**”). The Remuneration Package was determined by the Board after considering the recommendation of the remuneration committee of the Company which was made taking into account Mr. Hung’s qualification and experience.

Save as disclosed above, Mr. Hung has not held other positions with the Company or any of its subsidiaries and Mr. Hung has not held any other directorships in any listed public companies in the last three years. Furthermore, save as disclosed in the biographical details above, Mr. Hung does not have any other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Hung has interests in 104,163 Shares and in Warrants carrying rights to acquire 20,832 new Shares at an exercise price of HK\$0.20 per Share within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Hung that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)–(v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Hung for joining the Board.

By Order of the Board
Hop Hing Group Holdings Limited
Wong Kwok Ying
Executive Director and Company Secretary

Hong Kong, March 12, 2012

As at the date of this announcement, the executive directors of the Company are Mr. Hung Ming Kei, Marvin, Mr. Wong Kwok Ying and Ms. Lam Fung Ming, Tammy. The non-executive directors of the Company are Mr. Hung Hak Hip, Peter, Ms. Hung Chiu Yee and Mr. Lee Pak Wing. The independent non-executive directors of the Company are Dr. Hon. Wong Yu Hong, Philip, GBS, Mr. Sze Tsai To, Robert, Mr. Cheung Wing Yui, Edward, Mr. Seto Gin Chung, John and Hon. Shek Lai Him, Abraham, SBS, JP.