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HOP HING GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 47)

CONVERSION OF THE CONVERTIBLE SECURITIES AND DISPOSAL OF CONVERSION SHARES

Joint Placing Agents

BofA Merrill Lynch  **BARCLAYS**

This announcement is made in accordance with Rule 13.09(1) of the Listing Rules.

Following the completion of the acquisition of assets in relation to the Yoshinoya and Dairy Queen businesses in northern China by Hop Hing Group Holdings Limited (the “**Company**”) in March 2012 which was settled by the issue of the Convertible Securities, the Company has been informed that all the Convertible Securities Holders which together hold all the outstanding Convertible Securities are exercising their Conversion Rights to convert all of their Convertible Securities into an aggregate of 9,391,891,892 Conversion Shares (the “**Conversion**”) and that three of the Convertible Securities Holders, namely Morejoy Dynasty Limited, Easy Record Limited and Urban Wise Global Limited (collectively, the “**Vendors**”) have agreed to dispose of 2,325,000,000 Conversion Shares, of which 1,905,000,000 Shares (the “**Placing Shares**”) have been allocated to Merrill Lynch Far East Limited and Barclays Bank PLC (the “**Placing Agents**”) for placing at HK\$0.37 per Placing Share for a total amount of HK\$704,850,000 (the “**Placing**”), and 420,000,000 Shares will be transferred by the Vendors to a charitable organization in Hong Kong which dedicates to develop youth leaders who will participate in community services and contribute to society at early ages. In relation to the Placing, on 26 September 2012, the Vendors entered into a share placing agreement with the Placing Agents (the “**Placing**”).

Agreement) pursuant to which the Placing Agents have agreed to procure placees to purchase (or failing which themselves will purchase), and the Vendors have agreed to sell, an aggregate of 1,905,000,000 Placing Shares at HK\$0.37 per Placing Share.

The Directors believe that the Placing can broaden the shareholder base of the Company by introducing institutional investors to the Company, as well as increase the liquidity of the Shares. With an enlarged equity base following the Conversion and the Placing, the Company will have the opportunity to reflect its intrinsic value in the capital market, which will lay a solid foundation for the Company's future expansion plans and bring long-term value to its Shareholders.

This announcement is made in accordance with Rule 13.09(1) of the Listing Rules.

Reference is made to the announcements dated 1 December 2011 and 12 March 2012 and the Circular dated 30 December 2011 (the "**Circular**") of Hop Hing Group Holdings Limited (the "**Company**") in respect of, among others, the acquisition of the entire issued share capital of Hop Hing Fast Food Group Holdings Limited (formerly known as Summerfield Profits Limited) and the Loan and the issue of the Convertible Securities. Unless otherwise defined herein, terms defined in the Circular shall have the same meanings when used in this announcement.

CONVERSION OF THE CONVERTIBLE SECURITIES AND DISPOSAL OF CONVERSION SHARES

The Company has been informed that all the Convertible Securities Holders which together hold all the outstanding Convertible Securities are exercising their Conversion Rights to convert all of their Convertible Securities into an aggregate of 9,391,891,892 Conversion Shares, representing approximately 94.8% of the issued share capital of the Company as enlarged by the Conversion.

The Company has further been informed by the Vendors that on 26 September 2012, they entered into the Placing Agreement with the Placing Agents pursuant to which the Placing Agents have agreed to procure placees to purchase (or failing which themselves will purchase), and the Vendors have agreed to sell, an aggregate of 1,905,000,000 Shares at HK\$0.37 per Placing Share. The Placing Price represents (i) a discount of approximately 14% to the closing price of HK\$0.43 per Share as quoted on the Stock Exchange on 26 September 2012; and (ii) a discount of approximately 21% to the average closing price of approximately HK\$0.47 per Share as quoted on the Stock Exchange for 5 days commencing from 19 September 2012 and ending on 25 September 2012 (both days inclusive).

Separately, the Vendors will transfer 420,000,000 Shares to a charitable organization in Hong Kong which dedicates to develop youth leaders who will participate in community services and contribute to society at early ages.

Completion of the above transactions is expected to be on or around 28 September 2012. As a result of the above transactions, the Vendors and their associates (as defined in the Listing Rules) will own 7,411,566,359 Shares (representing approximately 74.8% of the total issued share capital of the Company as enlarged by the Conversion) and the Company will continue to maintain a public float as prescribed by the Listing Rules.

BENEFITS OF THE PLACING

The Directors believe that the Placing can broaden the shareholder base of the Company by introducing institutional investors to the Company, as well as increase the liquidity of the Shares. With an enlarged equity base following the Conversion and the Placing, the Company will have the opportunity to reflect its intrinsic value in the capital market, which will lay a solid foundation for the Company's future expansion plans and bring long-term value to its Shareholders.

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

Hong Kong, 26 September 2012

As at the date hereof, 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, Hon. Shek Lai Him, Abraham, SBS, JP and Mr. Siu Wai Keung.