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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or a registered dealer in securities, a bank manager, a solicitor, a professional accountant or other professional advisers.

If you have sold or transferred all your shares in **HOP HING GROUP HOLDINGS LIMITED**, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through which the sale or transfer was effected.

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HOP HING GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 47)

PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE SECURITIES AND REPURCHASE ITS OWN SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an AGM of Hop Hing Group Holdings Limited to be held at Units E & F, 2nd Floor, Hop Hing Building, 9 Ping Tong Street East, Tong Yan San Tsuen, Yuen Long, New Territories, Hong Kong on 26 May 2008 at 11:00 a.m. (or such adjournment thereof) is set out on pages 19 to 23 of this circular.

Whether or not you are able to attend the meeting in person, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the share registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event no later than forty-eight (48) hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting should you so wish.

This document is in English and Chinese. In the case of any inconsistency, the English version shall prevail.

30 April 2008

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context requires otherwise :

“AGM”	the annual general meeting of the Company to be held on 26 May 2008 (or any adjournment thereof)
“AGM Notice”	the notice convening the AGM as set out on pages 19 to 23 of this circular
“Associate”	shall have the meaning ascribed to it in the Listing Rules
“Board”	the board of directors of the Company or a duly authorised committee thereof
“Memorandum and Articles of Association” or “Articles of Association”	the amended and restated memorandum and articles of association of the Company, as amended from time to time
“Company”	Hop Hing Group Holdings Limited, an exempted company incorporated in Cayman Islands with limited liability
“Companies Law”	The Companies Law (2007 Revision) of the Cayman Islands as amended from time to time
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Connected Person(s)”	shall have the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company for the time being
“Group”	the Company and its subsidiaries
“HHHL”	Hop Hing Holdings Limited, an exempted company incorporated in Bermuda with limited liability, whose securities were listed on the main board of the Stock Exchange up to and including 28 April 2008. HHHL was the ultimate holding company of the Group before 25 April 2008.
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	the general mandate for the Company to issue securities as described in paragraph 2 of the “Letter from the Chairman” of this circular

DEFINITIONS

“Latest Practicable Date”	29 April 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolutions”	the proposed ordinary resolutions in the AGM Notice as set out on pages 19 to 23 of this circular
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the general mandate for the Company to repurchase shares as described in the explanatory statement set out in Appendix I to this circular
“Securities”	any securities of the Company, including shares of all classes and securities which carry a right to subscribe or purchase shares such as securities convertible into share capital, warrants to subscribe for shares and options to subscribe for shares
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Buy Back Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase of its own securities by companies listed on the Stock Exchange
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholders” or “Members”	the shareholders of the Company from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Warrants”	the warrants issued by the Company, each carrying the right to subscribe for new Shares on the basis of the subscription price of HK\$0.25 per Share (subject to adjustment) at any time from 29 April 2008 to 30 April 2009 (both days inclusive)
“Warrantholders”	Holders of the Warrants
“%”	per cent.

LETTER FROM THE CHAIRMAN



HOP HING GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 47)

Board of Directors:

Hung Hak Hip, Peter* (*Chairman*)
Wong Yu Hong, Philip**
Sze Tsai To, Robert**
Cheung Wing Yui**
Seto Gin Chung, John**
Shek Lai Him, Abraham**
Hung Chiu Yee*
Lee Pak Wing*
Wong Kwok Ying
Lam Fung Ming, Tammy

* *Non-executive Director*

** *Independent Non-executive Director*

Registered Office:

Clifton House
75 Fort Street
P.O.Box 1350 GT
Grand Cayman
KY1-1108
Cayman Islands

Principal Place of Business

in Hong Kong:

Units E & F
2nd Floor
Hop Hing Building
9 Ping Tong Street East
Tong Yan San Tsuen
Yuen Long
New Territories
Hong Kong

30 April 2008

*To the Shareholders and, for information only,
the Warranholders of the Company*

Dear Sir or Madam,

**PROPOSALS INVOLVING
GENERAL MANDATES TO ISSUE SECURITIES
AND REPURCHASE ITS OWN SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The primary purpose of this circular is to provide you with the information regarding the proposed grant of the Issue Mandate and the Repurchase Mandate, the re-election of retiring Directors and to seek your approval to the resolutions to these matters.

LETTER FROM THE CHAIRMAN

2. GENERAL MANDATE TO ISSUE SECURITIES

At the AGM, an ordinary resolution will be proposed to grant the Directors the Issue Mandate. This Issue Mandate will grant the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with new Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the ordinary resolution. As at the Latest Practicable Date, a total of 435,887,212 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 87,177,442, Shares. In addition, Ordinary Resolution No. 6 will be proposed to increase the limit of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

3. GENERAL MANDATE TO REPURCHASE ITS OWN SHARES

At the AGM, an ordinary resolution will be proposed to grant the Directors the Repurchase Mandate. This Repurchase Mandate will grant the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the ordinary resolution. An explanatory statement as required by the Share Buy Back Rules to provide all the information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the Ordinary Resolution No. 5 is set out in Appendix I to this circular.

4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Wong Kwok Ying and Ms. Lam Fung Ming, Tammy; the non-executive Directors are Mr. Hung Hak Hip, Peter, Ms. Hung Chiu Yee and Mr. Lee Pak Wing and the independent non-executive Directors are Dr. Wong Yu Hong, Philip, Mr. Sze Tsai To, Robert, Mr. Cheung Wing Yui, Mr. Seto Gin Chung, John and Mr. Shek Lai Him, Abraham.

Pursuant to Article 111 of the Articles of Association all Directors would retire by rotation at the AGM and are eligible for re-election. Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE CHAIRMAN

5. ANNUAL GENERAL MEETING

A notice convening the AGM to be held on 26 May 2008 at 11:00 a.m. (or any adjournment thereof) at Units E & F, 2nd Floor, Hop Hing Building, 9 Ping Tong Street East, Tong Yan San Tsuen, Yuen Long, New Territories, Hong Kong is set out on pages 19 to 23 of this circular at which resolutions will be proposed to approve the renewal of the Issue Mandate and the Repurchase Mandate and the re-election of retiring Directors.

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete the proxy form and return it to the share registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

6. POLL PROCEDURE

Set out below is the procedure by which Shareholders and the chairman of any Shareholders' meeting may demand a poll pursuant to Article 72 of the Articles of Association:

“At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is required by the Listing Rules or is demanded (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll):

- (a) by the Chairman of the meeting; or
- (b) by at least 3 Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) by any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
- (d) by any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right; or

LETTER FROM THE CHAIRMAN

- (e) if required by the Listing Rules, by any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing five per cent. (5%) or more of the total voting rights at such meeting.

A demand by a person as proxy for a Shareholder or in the case of a Shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a Shareholder.”

7. RECOMMENDATIONS

The Board believes that the renewal of the Issue Mandate and the Repurchase Mandate and the re-election of retiring Directors are in the best interest of the Company and the Shareholders. Accordingly, the Board recommends that all Shareholders should vote in favour of the resolutions set out in the AGM Notice.

8. CLOSURE OF REGISTER OF MEMBERS

The transfer books and register of members of the Company will be closed from 23 May 2008 to 26 May 2008, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending the AGM, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company’s Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:00 p.m. on 22 May 2008 for registration.

Yours faithfully,

HUNG HAK HIP, PETER
Chairman

This appendix serves as an explanatory statement to provide Shareholders with information relating to the Repurchase Mandate.

1. SHARE CAPITAL

It is proposed that the Repurchase Mandate will authorise the repurchase of Shares subject to the aggregate nominal amount of the Shares to be repurchased by the Company shall not exceed 10% of the issued share capital of the Company as at the date on which Ordinary Resolution No. 5 is passed.

As at the Latest Practicable Date, the issued capital of the Company comprised 435,887,212 Shares and 81,595,250 units of Warrants in an aggregate amount of HK\$20,398,812.50 on the basis of the subscription price of HK\$0.25 per Share (subject to adjustment), entitling the holders thereof to subscribe for 81,595,250 Shares. The subscription rights attaching to the above 81,595,250 units of Warrants would expire on 30 April 2009.

Subject to the passing of Ordinary Resolution No. 5 set out in the AGM Notice and on the basis that no further Shares are issued from the Latest Practicable Date to the AGM (whether as a result of the exercise of subscription rights attaching to the Warrants and share options presently in issue or otherwise), the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 43,588,721 Shares.

2. REASONS FOR REPURCHASE

The Directors believe that the renewal of the Repurchase Mandate is in the best interest of the Company and its Shareholders because repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders, and may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company.

3. FUNDING OF REPURCHASE

Repurchases of Shares must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association and the laws of the Cayman Islands, being profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase, or, if authorised by the Articles of Association and subject to the Companies Law, out of capital, and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company before or at the time the Shares are repurchased, or if authorised by the Articles of Association and subject to the Companies Law, out of capital of the Company. It is envisaged that the funds required for any repurchase would be derived from such sources.

4. GENERAL

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the 2007 annual report in the event that the Repurchase Mandate was to be exercised in full. However, the Directors do not intend to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing levels, which in the opinion of the Directors, are from time to time appropriate for the Company.

5. SHARE PRICES AND WARRANT PRICES

Shares and Warrants were listed on the main board of the Stock Exchange by way of introduction on 29 April 2008.

The highest and lowest prices at which shares and warrants of HHHL traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Shares		Warrants	
	Highest	Lowest	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>
2007				
April	0.460	0.350	0.215	0.090
May	0.660	0.390	0.420	0.250
June	0.700	0.520	0.430	0.260
July	0.970	0.500	0.650	0.265
August	0.980	0.500	0.800	0.280
September	0.720	0.600	0.445	0.350
October	0.860	0.660	0.570	0.420
November	0.850	0.620	0.530	0.390
December	0.730	0.600	0.445	0.440
2008				
January	0.700	0.500	0.335	0.310
February	0.590	0.520	0.345	0.345
March	0.720	0.500	0.360	0.360
April (up to and including 28 April 2008)	0.730	0.620	0.430	0.405

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Articles of Association, the Listing Rules and all applicable laws of Cayman Islands.

7. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their Associates, have any present intention to sell any Securities to the Company if the Repurchase Mandate is approved by the Shareholders.

No Connected Persons have notified the Company that they have any present intention to sell Securities to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. EFFECT ON TAKEOVERS CODE

If the power to repurchase Shares pursuant to the Repurchase Mandate is exercised and the proportionate interest of a Shareholder or a group of Shareholders in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, the relevant Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and so far as was known to the Directors, by virtue of the SFO, GZ Trust Corporation was deemed to be interested in 272,528,781 Shares in aggregate held by Hop Hing Oil (1985) Limited and Hung's (1985) Limited (collectively, the "Controlling Shareholders"), representing approximately 62.5% interest in the issued share capital of the Company. By virtue of the SFO, Mr. Hung Cheung Pui is also deemed to be interested in the interest of GZ Trust Corporation mentioned above. On the basis that no further Shares are issued or repurchased and that there is no change in the Controlling Shareholders' shareholding in the Company, if the Company were to repurchase Shares up to the permitted maximum of 10 per cent. of the issued share capital of the Company pursuant to the Repurchase Mandate, the shareholding of the Controlling Shareholders would be increased to approximately 69.5% of the issued share capital of the Company and there was no Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

9. SECURITIES REPURCHASE MADE BY THE COMPANY

The Company's Securities was listed on the main board of Stock Exchange on 29 April 2008.

HHHL had not purchased any of its securities of HHHL (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Mr. Hung Hak Hip, Peter

Mr. Hung Hak Hip, Peter, aged 63, Chairman, is the chairman of the remuneration committee and a member of the audit committee of the Company. Mr. Hung is a chartered accountant and worked in the Hong Kong securities industry before joining the Group in 1975. Mr. Hung is the brother of Ms. Hung Chiu Yee, a non-executive director of the Group. He is a non-executive director of Qin Jia Yuan Media Services Company Limited, a company listed on the Stock Exchange. Save as disclosed above, Mr. Hung has not held any directorship in any other listed public companies in the last three years. He is a director of certain subsidiaries of the Company and is also a director of certain companies by virtue of them being associates of substantial or controlling shareholder of the Company.

As disclosed under “Directors’ and Chief Executive’s Interests and Short Positions in Shares and Underlying Shares” set out in the appendix to the 2007 annual report, Mr. Hung was interested in 7,161,672 Shares and 1,645,133 units of Warrants (collectively, approximately 2% of the issued share capital of the Company), of which 2,163,420 Shares and 645,483 units of Warrants were beneficiary owned by a discretionary trust whose discretionary beneficiaries include certain associates of Mr. Hung. Save as disclosed above, as at the Latest Practicable Date, Mr. Hung did not have any other interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

With regard to the service contract entered into between Mr. Hung and the Company and the provisions of the Articles of Association, the term of Mr. Hung’s service with the Company will be subject to retirement by rotation and re-election at the annual general meeting of the Company. Under the terms of the service contract entered into between Mr. Hung and the Company, Mr. Hung is entitled to a director’s fee to be determined by the Board, with reference to his qualification and experience, and upon approval by the Shareholders at the annual general meeting. For the financial year ended 31 December 2007, the aggregate director’s fee of Mr. Hung as a non-executive director of the Group was HK\$300,000. In addition, a fee of HK\$660,000 (2006: HK\$660,000) was paid to a management company in which Mr. Hung is indirectly interested.

In relation to the re-election of Mr. Hung as a non-executive Director, save as disclosed above, there is no information that is disclosable pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Dr. The Hon Wong Yu Hong, Philip

Dr. The Hon Wong Yu Hong, Philip, *GBS, JD, Ph D*, aged 69, appointed a director of the Group in 1989, is a prominent businessman who serves on the board of a number of public organisations, including member of the Legislative Council for Hong Kong, Life Honorary Chairman of the Chinese General Chamber of Commerce and board member of the Hong Kong Trade Development Council. Dr. Wong received the Gold Bauhinia Star Award from the Hong Kong government in 2003 and the Courvoisier Awards for Business Excellency from the then Chief Justice of Hong Kong, Sir Denys Roberts, in 1986. He is the non-executive chairman of Qin Jia Yuan Media Services Company Limited and has been re-designated as a non-executive director of Asia Financial Holdings Limited since 3 September 2004, both of which are Hong Kong listed companies. He was also a non-executive director of Grand Investment International Limited up to 31 May 2005 and Goldlion Holdings Limited up to 21 September 2006. Save as disclosed above, Dr. Wong has not held any directorship in any other listed public companies in the last three years.

Other than being an independent non-executive Director, Dr. Wong does not hold any other position with the Company or any of its subsidiaries. He is not connected with any director, senior management or substantial or controlling shareholder of the Company. As disclosed under “Directors’ and Chief Executive’s Interests and Short Positions in Shares and Underlying Shares” set out in the appendix to the 2007 annual report, Dr. Wong was interested in 2,045,565 Shares (approximately 0.5% of the issued share capital of the Company). Save as disclosed above, as at the Latest Practicable Date, Dr. Wong did not have any other interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

With regard to the service contract entered into between Dr. Wong and the Company and the provisions of the Articles of Association, the term of Dr. Wong’s service with the Company will be subject to retirement by rotation and re-election at the annual general meeting of the Company. Under the terms of the service contract entered into between Dr. Wong and the Company, he is entitled to a director’s fee to be determined by the Board, with reference to his qualification and experience, and upon approval by the Shareholders at the annual general meeting. For the financial year ended 31 December 2007, the aggregate director’s fee of Dr. Wong as an independent non-executive director of the Group was HK\$200,000.

In relation to the re-election of Dr. Wong as an independent non-executive Director, save as disclosed above, there is no information that is disclosable pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Sze Tsai To, Robert

Mr. Sze Tsai To, Robert, aged 67, appointed an independent non-executive director of the Group on 1 June 2000, is the chairman of the audit committee and a member of the remuneration committee of the Company. Mr. Sze is a fellow of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants and was a partner in an international firm of accountants with which he practised for over 20 years. He is also an independent non-executive director of a number of Hong Kong listed companies including Asia Satellite Telecommunications Holdings Limited, China Travel International Investment Hong Kong Limited, Dah Sing Banking Group Limited, Dah Sing Financial Holdings Limited, Min Xin Holdings Limited, Nanyang Holdings Limited, QPL International Limited and SW Kingsway Capital Holdings Limited. He was also an independent non-executive director of Television Broadcasts Limited up to 21 January 2008 and First Mobile Group Holdings Limited up to 30 June 2005. Save as disclosed above, Mr. Sze has not held any directorship in any other listed public companies in the last three years.

Mr. Sze is not connected with any director, senior management or substantial or controlling shareholder of the Company. As disclosed under “Directors and Chief Executive’s Interests and Short Positions in Shares and Underlying Shares” set out in the appendix to the 2007 annual report, Mr. Sze was interested in 2,045,565 Shares (approximately 0.5% of the issued share capital of the Company). Save as disclosed above, as at the Latest Practicable Date, Mr. Sze did not have any other interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

With regard to the service contract entered into between Mr. Sze and the Company and the provisions of the Articles of Association, the term of Mr. Sze’s service with the Company will be subject to retirement by rotation and re-election at the annual general meeting of the Company. Under the terms of the service contract entered into between Mr. Sze and the Company, he is entitled to a director’s fee to be determined by the Board, with reference to his qualification and experience, and upon approval by the Shareholders at the annual general meeting. For the financial year ended 31 December 2007, the aggregate director’s fee of Mr. Sze as an independent non-executive director of the Group was HK\$250,000.

In relation to the re-election of Mr. Sze as an independent non-executive Director, save as disclosed above, there is no information that is disclosable pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Cheung Wing Yui

Mr. Cheung Wing Yui, aged 58, appointed a director of the Group in 1989, is a member of both the remuneration committee and the audit committee of the Company. Mr. Cheung is a consultant of Woo, Kwan, Lee & Lo, solicitors. He is also a qualified solicitor in England and Singapore and a member of CPA Australia. Mr. Cheung is a non-executive director of a number of Hong Kong listed companies including Tai Sang Land Development Limited, Tianjin Development Holdings Limited, Sunevision Holdings Limited, SRE Group Limited and SmarTone Telecommunications Holdings Limited. He is also an independent non-executive director of Agile Property Holdings Limited and Ping An Insurance (Group) Company of China, Limited, both of which are Hong Kong listed Companies. In addition, he was an independent non-executive director of Ching Hing (Holdings) Limited up to 24 July 2007 and a non-executive director of Taifook Securities Group Limited up to 30 September 2007. Save as disclosed above, Mr. Cheung has not held any directorship in any other listed public companies in the last three years.

Mr. Cheung is not connected with any director, senior management or substantial or controlling shareholder of the Company. As disclosed under “Directors’ and Chief Executive’s Interests and Short Positions in Shares and Underlying Shares” set out in the appendix to the 2007 annual report, Mr. Cheung was interested in 2,443,565 Shares and 79,600 units of Warrants (collectively, approximately 0.6% of the issued share capital of the Company). Save as disclosed above, as at the Latest Practicable Date, Mr. Cheung did not have any other interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

With regard to the service contract entered into between Mr. Cheung and the Company and the provisions of the Articles of Association, the term of Mr. Cheung’s service with the Company will be subject to retirement by rotation and re-election at the annual general meeting of the Company. Under the terms of the service contract entered into between Mr. Cheung and the Company, he is entitled to a director’s fee to be determined by the Board, with reference to his qualification and experience, and upon approval by the Shareholders at the annual general meeting. For the financial year ended 31 December 2007, the aggregate director’s fee of Mr. Cheung as an independent non-executive director of the Group was HK\$200,000.

In relation to the re-election of Mr. Cheung as an independent non-executive Director, save as disclosed above, there is no information that is disclosable pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Seto Gin Chung, John

Mr. Seto Gin Chung, John, aged 59, appointed an independent non-executive director of the Group on 25 April 2006, is a member of the audit committee of the Company. Mr. Seto holds a Master of Business Administration degree from New York University, USA and has over 30 years of experience in the securities and futures industry. He is a director of Pacific Eagle Asset Management Limited since January 2006. Mr. Seto is an independent non-executive director of China Everbright Limited and Kowloon Development Company Limited, both of which shares are listed on the Stock Exchange. He was the Chief Executive Officer of HSBC Broking Services (Asia) Limited from 1982 to 2001. He was the chairman and a non-executive director of International Financial Network Holdings Limited, a company listed on the Stock Exchange, from 2001 to 2005. He was a non-executive director of Hong Kong Exchanges and Clearing Limited from 2000 to 2003, a council member of the Stock Exchange from 1994 to 2000 and was the first vice chairman of the Stock Exchange from 1997 to 2000. Save as disclosed above, Mr. Seto has not held any directorship in any other listed public companies in the last three years.

Mr. Seto is not connected with any director, senior management or substantial or controlling shareholder of the Company. As disclosed under “Directors’ and Chief Executive’s Interests and Short Positions in Shares and Underlying Shares” set out in the appendix to 2007 annual report, Mr. Seto was interested in 417,373 Shares (approximately 0.1% of the issued share capital of the Company). Save as disclosed above, as at the Latest Practicable Date, Mr. Seto did not have any other interest in Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

With regard to the service contract entered into between Mr. Seto and the Company and the provisions of the Articles of Association, the term of Mr. Seto’s service with the Company will be subject to retirement by rotation and re-election at the annual general meeting of the Company. Under the terms of the service contract entered into between Mr. Seto and the Company, he is entitled to a director’s fee to be determined by the Board, with reference to his qualification and experience, and upon approval by the Shareholders at the annual general meeting. For the financial year ended 31 December 2007, the aggregate director’s fee of Mr. Seto as an independent non-executive director of the Group was HK\$200,000.

In relation to the re-election of Mr. Seto as an independent non-executive Director, save as disclosed above, there is no information that is disclosable pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

The Hon Shek Lai Him, Abraham

The Hon Shek Lai Him, Abraham, *SBS, J.P.*, aged 62, appointed an independent non-executive director of the Group on 1 January 2007, is a member of the remuneration committee of the Company. Mr. Shek graduated from the University of Sydney, Australia with a Bachelor of Arts. He is a member of the Legislative Council for Hong Kong representing real estate and construction functional constituency since 2000. Currently, Mr. Shek is a member of the Council of The Hong Kong University of Science & Technology and member of the Court of The University of Hong Kong, and a director of The Hong Kong Mortgage Corporation Limited. He was also a member of the Managing Board of Kowloon-Canton Railway Corporation up to 1 December 2007. Mr. Shek was appointed as a Justice of the Peace in 1995.

Mr. Shek is an independent non-executive director of a number of Hong Kong listed companies including See Corporation Limited, NWS Holdings Limited, Midas International Holdings Limited, Paliburg Holdings Limited, Lifestyle International Holdings Limited, Chuang's Consortium International Limited, ITC Corporation Limited, Titan Petrochemicals Group Limited, Country Garden (Holdings) Company Limited, MTR Corporation Limited, Hsin Chong Construction Group Limited and Chuang's China Investments Limited. Mr. Shek is also an independent non-executive director of Eagle Asset Management (CP) Limited, the manager of Champion Real Estate Investment Trust and Regal Portfolio Management Limited, the manager of Real Estate Investment Trust. In addition, Mr. Shek was an independent non-executive director of New World TMT Limited, which was privatized in February 2006. Save as disclosed above, Mr. Shek has not held any directorship in any other listed public companies in the last three years.

Mr. Shek is not connected with any director, senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, he did not have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

With regard to the service contract entered into between Mr. Shek and the Company and the provisions of the Articles of Association, the term of Mr. Shek's service with the Company will be subject to retirement by rotation and re-election at the annual general meeting of the Company. Under the terms of the service contract entered into between Mr. Shek and the Company, he is entitled to a director's fee to be determined by the Board, with reference to his qualification and experience, and upon approval by the Shareholders at the annual general meeting. For the financial year ended 31 December 2007, the aggregate director's fee of Mr. Shek as an independent non-executive director of the Group was HK\$200,000.

In relation to the re-election of Mr. Shek as an independent non-executive Director, save as disclosed above, there is no information that is disclosable pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. Hung Chiu Yee

Ms. Hung Chiu Yee, aged 67, appointed a director of the Group in 1988, holds a Bachelor of Science degree and was a former senior executive of the Group. She has business interests in cosmetics and trading. Ms. Hung is the sister of Mr. Hung Hak Hip, Peter, the chairman of the Group. Other than being a non-executive Director, Ms. Hung has not held any directorship in any listed public companies in the last three years. She is a director of certain subsidiaries of the Company and a director of certain associated companies of the Company including Evergreen Oils & Fats Limited. She is also a director of certain companies by virtue of them being associates of substantial or controlling shareholder of the Company.

As disclosed under “Directors’ and Chief Executive’s Interests and Short Positions in Shares and Underlying Shares” set out in the appendix to the 2007 annual report, Ms. Hung was interested in 2,460,238 Shares and 154,534 units of Warrants (collectively, approximately 0.6% of the issued share capital of the Company). Save as disclosed above, as at the Latest Practicable Date, Ms. Hung did not have any other interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

With regard to the service contract entered into between Ms. Hung and the Company and the provisions of the Articles of Associations, the term of Ms. Hung’s service with the Company will be subject to retirement by rotation and re-election at the annual general meeting of the Company. Under the terms of the service contract entered into between Ms. Hung and the Company, she is entitled to a director’s fee to be determined by the Board, with reference to her qualification and experience, and upon approval by the Shareholders at the annual general meeting. For the financial year ended 31 December 2007, the aggregate director’s fee of Ms. Hung as a non-executive director was HK\$30,000.

In relation to the re-election of Ms. Hung as a non-executive Director, save as disclosed above, there is no information that is disclosable pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Lee Pak Wing

Mr. Lee Pak Wing, aged 62, holds a Master of Science degree in production technology. He joined the Group in 1979 prior to which he was a systems manager with Tyco Industries Limited. He was formerly the Vice-chairman of the Group. Other than being a non-executive Director, Mr. Lee has not held any directorship in any listed public companies in the last three years. He is a director of certain subsidiaries of the Company and a director of certain associated companies of the Company including Evergreen Oils & Fats Limited. He is also a director of certain companies by virtue of them being associates of substantial or controlling shareholder of the Company.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

As disclosed under “Directors and Chief Executive’s Interests and Short Positions in Shares and Underlying Shares” set out in the appendix to the 2007 annual report, Mr. Lee was interested in 2,376,052 Shares (approximately 0.5% of the issued share capital of the Company). Save as disclosed above, as at the Latest Practicable Date, Mr. Lee did not have any other interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

With regard to the service contract entered into between Mr. Lee and the Company and the provisions of the Articles of Association, the term of Mr. Lee’s service with the Company will be subject to retirement by rotation and re-election at the annual general meeting of the Company. Under the terms of the service contract entered into between Mr. Lee and the Company, he is entitled to a director’s fee to be determined by the Board, with reference to his qualification and experience, and upon approval by the Shareholders at the annual general meeting. For the financial year ended 31 December 2007, the director’s fee of Mr. Lee as a non-executive director of the Group was HK\$30,000.

In relation to the re-election of Mr. Lee as a non-executive Director, save as disclosed above, there is no information that is disclosable pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Wong Kwok Ying

Mr. Wong Kwok Ying, aged 48, is the Chief Financial Officer and Company Secretary of the Group and was appointed an executive director of the Group on 10 January 2000. Mr. Wong is a certified public accountant (practising) in Hong Kong and a fellow member of the Hong Kong Institute of Certified Public Accountants. He has over 25 years’ finance, accounting and audit experience. Prior to joining the Group in 1990, he worked with one of the international accounting firms in Hong Kong.

Other than being an executive Director, Mr. Wong has not held any directorship in any listed public companies in the last three years. He is a director of certain subsidiaries of the Company and a director of certain associated companies of the Company including Evergreen Oils & Fats Limited. He is also a director of certain companies by virtue of them being associates of Mr. Hung Hak Hip, Peter, a non-executive Director. As at the Latest Practicable Date, Mr. Wong did not have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

With regard to the service contract entered into between Mr. Wong and the Group, Mr. Wong does not have any fixed term of service with the Group. He 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 Articles of Association. Under the terms of the service contract entered into between Mr. Wong and the Group, he is entitled to an annual remuneration, with reference to his qualification and experience, currently being HK\$1,600,000, and bonuses which will be payable according to the relevant bonus entitlement scheme of the Company.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

In relation to the re-election of Mr. Wong as an executive Director, save as disclosed above, there is no information that is disclosable pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. Lam Fung Ming, Tammy

Ms. Lam Fung Ming, Tammy, aged 44, the Chief Operating Officer of 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 15 years' experience in the oil and food industry. Ms. Lam joined the Group in 1990 and was appointed an executive director of the Group on 1 November 2004

Other than being an executive Director, Ms. Lam has not held any directorship in any listed public companies in the last three years. She is a director of certain subsidiaries of the Company and a director of certain associated companies of the Company including Evergreen Oils & Fats Limited. She is also a director of certain companies by virtue of them being associates of Mr. Hung Hak Hip, Peter, a non-executive Director. As at the Latest Practicable Date, Ms. Lam did not have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

With regard to the service contract entered into between Ms. Lam and the Group, Ms. Lam does not have any fixed term of service with the Company. She 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 Articles of Association. Under the terms of the service contract entered into between Ms. Lam and the Group, Ms. Lam is entitled to an annual remuneration, with reference to her qualification and experience, currently being HK\$1,040,000, and bonuses which will be payable according to the relevant bonus entitlement scheme of the Company.

In relation to the re-election of Ms. Lam as an executive Director, save as disclosed above, there is no information that is disclosable pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



HOP HING GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 47)

NOTICE IS HEREBY GIVEN that an annual general meeting of Hop Hing Group Holdings Limited (the “**Company**”) will be held at Units E & F, 2/F., Hop Hing Building, 9 Ping Tong Street East, Tong Yan San Tsuen, Yuen Long, New Territories on Monday, 26 May 2008, at 11:00 a.m. (or any adjournment thereof) for the following purposes:

1. to receive and consider the audited financial statements of the Company and the report of the Directors and the Auditors thereon for the period from 1 August 2007 (date of incorporation) to 31 December 2007;
2.
 - (a) To re-elect Hung Hak Hip, Peter as Non-executive Director;
 - (b) To re-elect Wong Yu Hong, Philip as Independent Non-executive Director;
 - (c) To re-elect Sze Tsai To, Robert as Independent Non-executive Director;
 - (d) To re-elect Cheung Wing Yui as Independent Non-executive Director;
 - (e) To re-elect Seto Gin Ghung, John as Independent Non-executive Director;
 - (f) To re-elect Shek Lai Him, Abraham as Independent Non-executive Director;
 - (g) To re-elect Hung Chiu Yee as Non-executive Director;
 - (h) To re-elect Lee Pak Wing as Non-executive Director;
 - (i) To re-elect Wong Kwok Ying as Executive Director;
 - (j) To re-elect Lam Fung Ming, Tammy as Executive Director;
3. to authorise the Directors to fix the remuneration for Directors;

NOTICE OF ANNUAL GENERAL MEETING

4. to re-appoint Auditors and to authorise the Directors to fix their remuneration; and

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

5. **“THAT :**

- (i) subject to paragraph (iii) below, a general unconditional mandate be and is hereby approved and granted to the Directors of the Company to be exercised during the Relevant Period (as hereinafter defined) to allot, issue and deal with additional securities of the Company (the “**Securities**”) and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company (the “**Shares**”)) which would or might require the exercise of such power;
- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal value of the Securities allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (i) above other than to (a) a Rights Issue (as hereinafter defined); (b) the exercise of any rights of subscription or conversion under any warrants, bonds and debentures and any securities of the Company which carry rights to subscribe for or are convertible into Shares; (c) an issue of Shares under any share option scheme or similar arrangement for the time being adopted for the Company and/or any of its subsidiaries and/or associated companies of shares or rights to acquire Shares of the Company; or (d) an issue of Shares as scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of dividends or similar arrangement providing for the allotment of Shares in accordance with the Articles of Association of the Company from time to time, shall not exceed 20 per cent. of the aggregate of nominal amount of the share capital of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (iv) for the purpose of this Resolution :

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the date by which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law to be held; and
- (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their shareholding (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

6. “**THAT** :

- (i) subject to paragraph (ii) below, a general unconditional mandate be and is hereby approved and granted to the Directors to be exercised during the Relevant Period (as hereinafter defined) to repurchase Shares in the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the aggregate nominal value of the Shares to be repurchased by the Company pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of this Resolution; and
- (iii) for the purpose of this Resolution :

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the date by which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law to be held; and
 - (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional upon the passing of Resolutions No. 5 and 6, the general unconditional mandate in Resolution No. 5 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares repurchased by the Company under the authority granted pursuant to Resolution No. 6 set out in this notice, provided that such amount of shares so repurchased shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

By Order of the Board

Wong Kwok Ying
Company Secretary

Hong Kong, 30 April 2008

Head Office and Principal Place of Business:

Units E & F, 2nd Floor
Hop Hing Building
9 Ping Tong Street East
Tong Yan San Tsuen
Yuen Long
New Territories
Hong Kong

Registered Office:

Clifton House
75 Fort Street
P.O.Box 1350 GT
Grand Cayman
KY1-1108
Cayman Islands

NOTICE OF ANNUAL GENERAL MEETING

Notes:-

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and in the event of a poll, vote on his behalf. A proxy need not be a Member of the Company.
2. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company's Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited, 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the meeting.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. The transfer books and register of members of the Company will be closed from 23 May 2008 to 26 May 2008, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending the annual general meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company's Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on 22 May 2008 for registration.
5. Concerning items 2(a) to 2(j) above, the details of the retiring Directors which are proposed for re-election are set out in Appendix II to the circular dated 30 April 2008.
6. Concerning item 5 above, approval is being sought from Members for a general mandate to be given to the Directors to allot additional securities of the Company in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any securities of the Company up to 20 per cent. of the existing issued share capital.
7. Concerning items 6 and 7 above, approval is being sought from Members for a general mandate to be given to the Directors to repurchase shares and to reissue securities as a result of such repurchase. In accordance with the Rules Governing the Listing of Securities on the Stock Exchange, a letter setting out the terms and conditions upon which such power will be exercised accompanies the circular dated 30 April 2008.

As at the date hereof, the executive directors of the Company are 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. Wong Yu Hong, Philip, Mr. Sze Tsai To, Robert, Mr. Cheung Wing Yui, Mr. Seto Gin Chung, John and Mr. Shek Lai Him, Abraham.