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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through which the sale or transfer was effected for transmission to the purchaser or the transferee.

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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**

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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 3 June 2009 at 11:00 a.m. (or such adjournment thereof) is set out on pages 12 to 16 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, situated at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

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

30 April 2009

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms have the following meanings:*

“AGM”	the annual general meeting of the Company to be held on 3 June 2009 (or any adjournment thereof)
“AGM Notice”	the notice convening the AGM as set out on pages 12 to 16 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 authorized committee thereof
“Company”	Hop Hing Group Holdings Limited, an exempted company incorporated in the 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
“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 Board” of this circular
“Latest Practicable Date”	24 April 2009, 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
“Memorandum and Articles of Association” or “Articles of Association”	the amended and restated memorandum and articles of association or articles of association of the Company, as amended from time to time

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## DEFINITIONS

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“Ordinary Resolutions”	the proposed ordinary resolutions in the AGM Notice as set out on pages 12 to 16 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.



## HOP HING GROUP HOLDINGS LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 47)**

*Executive of Directors:*

Wong Kwok Ying  
Lam Fung Ming, Tammy

*Non-executive Directors:*

Hung Hak Hip, Peter (*Chairman*)  
Hung Chiu Yee  
Lee Pak Wing

*Independent Non-executive Directors:*

Wong Yu Hong, Philip  
Sze Tsai To, Robert  
Cheung Wing Yui, Edward  
Seto Gin Chung, John  
Shek Lai Him, Abraham

*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 2009

*To the Shareholders and, for information only,  
the Warrantheolders 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 and the re-election of retiring Directors to seek your approval to the resolutions to these matters.

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## LETTER FROM THE BOARD

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### 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 494,442,745 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 98,888,549 Shares. In addition, Ordinary Resolution No. 9 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. 8 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, *GBS*, Mr. Sze Tsai To, Robert, Mr. Cheung Wing Yui, Edward, Mr. Seto Gin Chung, John and Hon. Shek Lai Him, Abraham, *SBS, JP*.

Pursuant to Article 108 of the Articles of Association, Mr. Sze Tsai To, Robert, Mr. Lee Pak Wing and Ms. Lam Fung Ming, Tammy 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.

### 5. ANNUAL GENERAL MEETING

A notice convening the AGM to be held on 3 June 2009 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 12 to 16 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.

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## LETTER FROM THE BOARD

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A form of proxy for use at the AGM is enclosed herein. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instruction printed therein and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, situated at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

### 6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by a poll. Therefore, all resolutions proposed at the AGM shall be voted by poll pursuant to Article 74 of the Articles of Association. The results of the poll will be announced in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 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 favor 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 30 May 2009 to 3 June 2009, 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 branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, situated at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 29 May 2009 for registration.

Yours faithfully,  
On behalf of the Board  
**Hop Hing Group Holdings Limited**

**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 authorize 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. 7 is passed.

As at the Latest Practicable Date, the issued capital of the Company comprised 494,442,745 Shares and 23,039,717 units of Warrants in an aggregate amount of HK\$5,759,929.25 on the basis of the subscription price of HK\$0.25 per Share (subject to adjustment), entitling the holders thereof to subscribe for 23,039,717 Shares. The expiry date of the Warrants is 30 April 2009.

Subject to the passing of Ordinary Resolution No. 7 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 49,444,274 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 authorized 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 authorized 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 2008 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

The highest and lowest prices at which Shares and Warrants traded on the Stock Exchange from 29 April 2008 (on which securities were listed on the Stock Exchange by way of introduction) up to the Latest Practicable Date were as follows:

	Shares		Warrants	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2008</b>				
29 and 30 April	0.710	0.710	0.420	0.420
May	0.710	0.620	0.420	0.420
June	0.620	0.560	0.420	0.360
July	0.600	0.495	0.360	0.280
August	0.500	0.410	0.230	0.230
September	0.480	0.405	0.230	0.230
October	0.470	0.290	0.230	0.060
November	0.470	0.385	0.160	0.125
December	0.455	0.360	0.160	0.160
<b>2009</b>				
January	0.430	0.350	0.160	0.100
February	0.400	0.360	0.100	0.060
March	0.410	0.390	0.090	0.060
April (up to and including the Latest Practicable Date)	0.390	0.325	0.080	0.050

#### 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 the 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 327,034,536 Shares in aggregate held by Hop Hing Oil (1985) Limited and Hung's (1985) Limited (collectively, the "Controlling Shareholders"), representing approximately 66.1% 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% of the issued share capital of the Company pursuant to the Repurchase Mandate, the shareholding of the Controlling Shareholders would be increased to approximately 73.5% 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 had not purchased any of its securities (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**Mr. Sze Tsai To, Robert**

**Mr. Sze Tsai To, Robert**, aged 68, 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 (shares of which also listed on the New York Stock Exchange of the United States (the “NYSE”)), 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 Tommy Hilfiger Corporation (shares of which were listed on the NYSE) up to 10 May 2006. Save as disclosed above, Mr. Sze has not held any other directorship in the last three years in public companies securities of which are listed on any securities market in Hong Kong or overseas.

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 2008 annual report, Mr. Sze was interested in 2,045,565 Shares (approximately 0.4% of the issued share capital of the Company as at the Latest Practicable Date). 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 2008, the aggregate director’s fee of Mr. Sze as an independent non-executive director of the Group was HK\$275,000.

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. Lee Pak Wing**

**Mr. Lee Pak Wing**, aged 63, 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 other directorship in the last three years in public companies securities of which are listed on any securities market in Hong Kong or overseas. 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, the voting power at general meetings of which is indirectly controlled by the trustee of a discretionary trust whose discretionary beneficiaries includes associates of Mr. Hung Hak Hip, Peter, the Chairman of the Company.

As disclosed under “Directors’ and Chief Executive’s Interests and Short Positions in Shares and Underlying Shares” set out in the 2008 annual report, Mr. Lee was interested in 2,376,052 Shares (approximately 0.5% of the issued share capital of the Company as at the Latest Practicable Date). 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 2008, the aggregate 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.

**Ms. Lam Fung Ming, Tammy**

**Ms. Lam Fung Ming, Tammy**, aged 45, 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 20 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 other directorship in the last three years in public companies securities of which are listed on any securities market in Hong Kong or overseas. 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. 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\$1,067,400 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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# 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, Hong Kong on Wednesday, 3 June 2009, 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 year ended 31 December 2008;
2. to re-elect Mr. Sze Tsai To, Robert as Independent Non-executive Director;
3. to re-elect Mr. Lee Pak Wing as Non-executive Director;
4. to re-elect Ms. Lam Fung Ming, Tammy as Executive Director;
5. to authorise the Directors to fix the remuneration for Directors;
6. 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:

7. “**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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 amended and restated 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
- (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 amended and restated 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**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).”

8. “**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;
- (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 passing 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 amended and restated 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.”



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## NOTICE OF ANNUAL GENERAL MEETING

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9. “**THAT** conditional upon the passing of Resolutions No. 7 and 8, the general unconditional mandate in Resolution No. 7 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. 8 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.”

Yours faithfully,  
By Order of the Board  
**Hop Hing Group Holdings Limited**

**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

**Notes:**

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and 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 Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, situated at 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. The transfer books and register of members of the Company will be closed from 30 May 2009 to 3 June 2009, 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 Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, situated at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 29 May 2009 for registration.
5. Concerning items 2 to 4 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 2009.
6. Concerning item 7 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 8 and 9 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 of Hong Kong Limited, a letter setting out the terms and conditions upon which such power will be exercised accompanies the circular dated 30 April 2009.

*As at the date of this notice, 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, GBS, Mr. Sze Tsai To, Robert, Mr. Cheung Wing Yui, Edward, Mr. Seto Gin Chung, John and Hon. Shek Lai Him, Abraham, SBS, JP.*