

[For immediate release]



Hop Hing Acquires a Leading Multi-brand Quick Service Restaurant Chain Operator in the PRC for HK\$3,475 million

* * *

(Hong Kong, December 1, 2011) – **Hop Hing Group Holdings Limited**, (“Hop Hing” or the “Group”; stock code: 47) announced that it had entered into an Acquisition Agreement with Queen Board Limited (the “Seller”) pursuant to which the Group agreed to acquire the entire issued share capital of Summerfield Profits Limited (the “Target”) and its loan at a total consideration of HK\$3,475 million (the “Proposed Acquisition”). The Target and its subsidiaries (the “Target Group”) operate the Yoshinoya (吉野家) and Dairy Queen quick service restaurant (“QSR”) chains in the Franchise Regions¹. The consideration is to be satisfied by the issue of Convertible Securities. Upon completion, the Board of Hop Hing intends to appoint Mr. Marvin Hung as Executive Director and Chief Executive Officer of the Group.

About the Acquisition Agreement and Consideration

The total consideration of the Proposed Acquisition is HK\$3,475 million, representing approximately 25.9 times of the Target Group’s total net profit for the last twelve months ended June 30, 2011. The consideration will be satisfied entirely by issue of Convertible Securities with an initial Conversion Price of HK\$0.37, representing approximately the average closing price of HK\$0.37 for the 10 and 30 consecutive trading days and a premium of approximately 12.1% to the average closing price of HK\$0.33 for the 90 consecutive trading days up to and including the Last Trading Day before trading suspension on November 18, 2011.

The Proposed Acquisition constitutes a very substantial acquisition and a connected transaction under the listing rules of the Stock Exchange of Hong Kong Limited, and is subject to the approval by the Independent Shareholders of Hop Hing at the Extraordinary General Meeting by way of poll.

About the Target Group

With an operating history of approximately 20 years in the PRC, the Target Group is a leading multi-brand QSR chain operator in the PRC. By entering into long term franchises, the Target Group owns the rights to operate the Yoshinoya (吉野家) and Dairy Queen QSR chains in the Northern regions in the PRC, spanning across Beijing and Tianjin municipalities, Hebei, Liaoning,

¹ Franchise Regions refer to Beijing and Tianjin municipalities, Hebei, Liaoning, Heilongjiang and Jilin Provinces, and the Inner Mongolia Autonomous Region in the PRC

Heilongjiang and Jilin Provinces, and the Inner Mongolia Autonomous Region in the PRC (the “Franchise Regions”). Yoshinoya is a well-known beef bowl brand with over 100 years’ history, while Dairy Queen is a popular ice-cream brand with over 70 years’ history.

As of September 30, 2011, the Target Group operates the Franchise Business² with over 200 Yoshinoya stores and over 100 Dairy Queen stores in the Franchise Regions. According to Euromonitor, it is one of the leading QSR restaurant chain operators in Beijing, Shenyang and Dalian in terms of number of stores.

The Target Group has maintained rapid and sustainable growth during the past years. The Target Group’s revenue and total net profit have increased at a CAGR of approximately 25.9% and 39.8%, respectively, from 2008 to 2010. For the last twelve months ended June 30, 2011, the Target Group achieved total net profit of approximately HK\$134 million.

Mr. Peter Hung, Chairman of Hop Hing said, “The proposed acquisition marks the opening of a new chapter in Hop Hing’s development. The Target Group is a leading multi-brand QSR chain operator in the PRC operating more than 300 Franchise Stores³ in the Franchise Regions. Upon completion, Hop Hing is expecting to derive an immediate and substantial contribution of earnings and cash flow from the Target Group. The Proposed Acquisition is in line with the corporate strategies of Hop Hing to diversify into a high-growth non-oil business and we are confident that it will bring long-term strategic benefits to our Group.”

Appointment of Mr. Marvin Hung as Executive Director and CEO of Hop Hing

Upon completion, the Board of Hop Hing intends to appoint Mr. Marvin Hung as an Executive Director and Chief Executive Officer of the Group. Mr. Hung is currently the Chief Executive Officer of the Target Group and has been involved since the beginning of the opening of the first Franchise Store³ in Beijing and possesses approximately 20 years of experience in the PRC QSR industry. He has infused international visions, core values and management philosophies into the Target Group and has been instrumental in building and expanding the Target Group’s QSR business.

Mr. Peter Hung, added, “With Mr. Marvin Hung joining the Board of Hop Hing after the completion of the proposed acquisition, we will combine capable and experienced leadership and senior management teams, with a unique mix of PRC and international management expertise. The strengthened management team will further strengthen our capabilities and facilitate the potential expansion of our Group going forward.”

² Franchise Business refers to the Yoshinoya and Dairy Queen franchise business

³ Franchise Store(s) refers to Yoshinoya and / or Dairy Queen stores

Mr. Marvin Hung, Chief Executive Officer of the Target Group said, “As a leading multi-brand QSR chain operator in the PRC, we have built an efficient and integrated infrastructure over the last 20 years, which provided us with a solid foundation to continue to execute our growth strategies and to capitalize the fast growing PRC QSR industry.”

“Looking ahead, we have drawn a roadmap clearly charting our future development and business expansion. We aim at further penetrating our existing markets in the PRC and expanding into new markets. We also aim to drive same-store sales growth and profitability, as well as to strengthen marketing efforts and further diversify our brand portfolio. In addition, we will continue to strictly adhere to our principle of offering high quality food with assurance of hygiene and safety. We believe we are well positioned to capture the enormous opportunities in the fast growing QSR market in the PRC.”

Trading of the Shares and Warrants of Hop Hing will resume on the Stock Exchange of Hong Kong Limited at 9:00 a.m. on December 2, 2011.

- End -

About Hop Hing Group Holdings Limited (stock code: 0047)

The business of Hop Hing was founded in 1932. Hop Hing Group Holdings Limited is the ultimate holding company of Hop Hing Group which was listed on The Stock Exchange of Hong Kong Limited in 1988. Hop Hing is principally engaged in the purchasing, extracting, refining, blending, bottling, marketing and distribution of edible oils and fats for consumption by households and restaurants and other catering establishments in Hong Kong, Macau, PRC and overseas countries. The Group’s brands including “Lion & Globe” (獅球嘜) and “Camel” (駱駝嘜) are well known brands in Hong Kong and the PRC.

For press enquiries:

Strategic Financial Relations Limited

Heidi So Tel: (852) 2864 4826

Maggie Au Tel: (852) 2864 4815

Cissy Ho Tel: (852) 2114 4903

heidi.so@sprg.com.hk

maggie.au@sprg.com.hk

cissy.ho@sprg.com.hk