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合豐集團控股有限公司

HOP FUNG GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 2320

**CHANGE OF CHAIRMAN AND AUTHORISED REPRESENTATIVE
AND
RESIGNATION OF EXECUTIVE DIRECTOR AND AUTHORISED
REPRESENTATIVE**

The Board announces that (i) Mr. Hui Sum Kwok resigned as the Chairman with effect from 16 May 2018, and an executive Director and the authorised representative under Rule 3.05 of the Listing Rules with effect from 15 August 2018; (ii) Mr. Hui Sum Ping was re-designated from the Vice Chairman as the Chairman with effect from 16 May 2018; and (iii) Mr. Hui Sum Tai was appointed as an authorised representative of the Company for purpose of Rule 3.05 of the Listing Rules to fill the vacancy arising from the resignation of Mr. Hui Sum Kwok with effect from 15 August 2018.

**RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR AND THE
AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Hop Fung Group Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) announces that Mr. Hui Sum Kwok has tendered his resignation as an executive Director and the chairman of the Board (the “**Chairman**”) so as to spend more time with his family and further pursue his personal interests. The resignation of Mr. Hui Sum Kwok as the Chairman took effect from 16 May 2018 while his resignation as an executive Director will take effect from 15 August 2018. Mr. Hui Sum Kwok will also resign as the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 15 August 2018.

Mr. Hui Sum Kwok has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Hui Sum Kwok for his remarkable contributions to the Company during his term of office.

RE-DESIGNATION OF VICE CHAIRMAN AS CHAIRMAN

The Board announces that Mr. Hui Sum Ping was re-designated from the vice chairman of the Board as the Chairman with effect from 16 May 2018.

Mr. Hui Sum Ping, aged 56, is an executive Director of the Company and a co-founder of the Group. Mr. Hui Sum Ping is also a director of certain subsidiaries of the Company. Mr. Hui Sum Ping is responsible for the business development of the Group. Mr. Hui Sum Ping has over 33 years of experience in the corrugated paper packaging industry in Hong Kong and the People's Republic of China. Mr. Hui Sum Ping is a brother of Mr. Hui Sum Kwok and Mr. Hui Sum Tai, and a brother-in-law of Mr. Tsui Yung Wai (Deputy General Manager of the Group). Mr. Hui Sum Ping did not hold any other directorship in companies listed in Hong Kong or overseas in the last 3 years.

As at the date of this announcement, Mr. Hui Sum Ping was interested in 244,067,081 shares in the Company (representing approximately 30.62% of the issued share capital of the company) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Hui Sum Ping has entered into a service agreement with the Company for a term of two years commencing on 15 September 2016, which may be terminated by not less than three months' notice in writing served by either party. Pursuant to the service agreement, Mr. Hui Sum Ping is entitled to director's emoluments of HK\$6,656,000 per annum, which is determined by the Board on the basis of Mr. Hui Sum Ping's experience, responsibility, workload and time devoted to the Group and is subject to the review of the remuneration committee of the Board from time to time.

Save as disclosed in this announcement, as at the date of this announcement, (i) Mr. Hui Sum Ping did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group. There is no other information to be disclosed pursuant to the requirements of the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the re-designation of Mr. Hui Sum Ping as the Chairman and there are no other matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF THE AUTHORISED REPRESENTATIVE

The Board announces that Mr. Hui Sum Tai, an executive Director and the chief executive officer of the Company, will be appointed as an authorised representative under Rule 3.05 of the Listing Rules to fill the vacancy arising from the resignation of Mr. Hui Sum Kwok with effect from 15 August 2018.

By order of the Board
Hop Fung Group Holdings Limited
Hui Sum Ping
Chairman

Hong Kong, 16 May 2018

As at the date of this announcement, the Directors are:

Executive Directors

Hui Sum Kwok
Hui Sum Ping
Hui Sum Tai
Hui Yuen Li

Independent non-executive Directors

Chee Man Sang, Eric
Yip Kwok Kwan
Wong Chu Leung