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HUNG HING PRINTING GROUP LIMITED **GREATEST JOY INVESTMENTS LIMITED**
(Incorporated in Hong Kong with limited liability) *(Incorporated in British Virgin Islands with limited liability)*
(Stock Code: 450)

JOINT ANNOUNCEMENT

Redemption of Zero Coupon Guaranteed Convertible Bonds due 2011 ("Bonds")
(Stock Code: 02542)

issued by Greatest Joy Investments Limited ("Issuer") convertible into ordinary shares
("Shares") of Hung Hing Printing Group Limited ("Company")
ISIN Code: XS0246944028

Reference is made to the announcements of the Company dated 3 March, 28 August and 29 December 2006, 31 August 2007 and 7 January 2008.

Pursuant to condition 8(B) of the terms and conditions of the Bonds ("Terms and Conditions"), if on or at any time after 29 March 2008 at least 90% in principal amount of the Bonds has been redeemed, the Issuer shall have the option to redeem the outstanding Bonds in whole but not in part at their early redemption amount (as defined in condition 8(B) of the Terms and Conditions). The Issuer will give at least 30 days' but no more than 60 days' prior notice to the holders of the Bonds ("Bondholders"), DB Trustees (Hong Kong) Limited (as the trustee) and Deutsche Bank AG, Hong Kong Branch (as the principal paying agent) for such redemption.

In accordance with the said conditions, the Issuer hereby gives notice to the holders of the Bonds that it will redeem all outstanding Bonds on 28 April 2008, details of which are set out below:

Aggregate principal amount of the Bonds outstanding as of the date of this announcement (the Bonds which will be redeemed on 29 March 2008 as a result of Bondholders exercised their option of redemption are not considered as outstanding)	HK\$10,000, representing 0.001% of the aggregate principal amount of Bonds issued
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Conversion price per Share	HK\$5.88
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Closing price per Share as of the date of this announcement	HK\$2.5
Date of redemption	28 April 2008
Early redemption amount for each HK\$10,000 and aggregate early redemption amount	HK\$10,574.64 for each HK\$10,000 and in aggregate
Conversion period	Up to 3:00 p.m. (being close of business) no later than 17 April 2008 (being the seventh business day prior to the date fixed for redemption) at the place where the certificate evidencing the Bond is deposited for conversion
Closed period for registration of transfer of any Bond	From (and including) 14 April 2008 to (and including) 28 April 2008
Last trading day of the Bonds on The Stock Exchange of Hong Kong Limited	11 April 2008

Bondholders wishing to avoid their called Bonds redeemed have until 3:00p.m. on 17 April 2008 at the place where the certificate evidencing the Bond is deposited for conversion to convert their Bonds. If all of the Bondholders elect to convert their called Bonds, a total of approximately 1,701 Shares in the ordinary issued share capital of the Company will be issued upon conversion of those Bonds, representing approximately 0.0003% of the Company's existing ordinary issued share capital as at the date of this announcement and of its ordinary issued share capital as at such date as enlarged by the issue of such Shares respectively.

This is the only notice prior to the redemption of the Bonds. The Issuer intends to complete any formalities in relation to the delisting of the Bonds from The Stock Exchange of Hong Kong Limited as soon as possible following the redemption of the outstanding Bonds on 28 April 2008.

By order of the Board
Hung Hing Printing Group Limited
Mr. Yum Chak Ming, Matthew
Managing Director

By order of the Board
Greatest Joy Investments Limited
Mr. Yum Chak Ming, Matthew
Director

Hong Kong, 25 March 2008

As at the date of this announcement, the board of directors of the Company comprises Mr. Yam Cheong Hung, Mr. Yum Chak Ming, Matthew, Mr. Yam Ho Ming, Michael and Mr. Yam Hon Ming, Tommy, who are executive directors; Dr. Chu Shu Ho, David and Miss Yum Pui Ming, Anna, who are non-executive directors; Mr. Yip Yu Bun, Mr. Wong Siu Ping and Mr. Yap, Alfred Donald who are independent non-executive directors.

As at the date of this announcement, the board of directors of the Issuer comprises Mr. Yam Cheong Hung, Mr. Yum Chak Ming, Matthew and Mr. Yam Ho Ming, Michael.