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## **HUNG HING PRINTING GROUP LIMITED**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 450)

### **SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

Reference is made to the annual report of Hung Hing Printing Group Limited (the “**Company**”) for the year ended 31 December 2023 published on 22 April 2024 (the “**Annual Report**”). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meaning as those defined in the Annual Report. Further to the disclosure made by the Company in the Annual Report, the Company wishes to supplement the following information in respect of the Restricted Share Award Scheme (the “**Scheme**”) of the Company.

#### **DETAILS OF THE SCHEME FOR THE YEAR ENDED 31 DECEMBER 2023**

##### **Purpose and Duration**

The purpose of the Scheme is to recognise and acknowledge contributions which certain employees had made or may make to the Company, and to attract, motivate and retain employees and tie their interests to the long-term growth of the Company. The Company adopted the Scheme on 21 December 2009. The Scheme shall be valid for an initial period of three years which can be extended, at the Board’s discretion, for another three years. The current Scheme came into effect on 1 July 2021 (the “**Renewal Date**”) and shall expire on 30 June 2024 (the “**Scheme Period**”).

##### **Participants**

Eligible participants under the Scheme includes any Director, full-time or part-time employee, executive or officer of the Company or any of its subsidiaries.

## **Total number of restricted share awards available for grant**

All restricted shares of the Scheme are existing shares of the Company. At any time during the Scheme Period, following execution of a trust deed entered into between the Company and Law Debenture Trust (Asia) Limited, an independent trustee (the “**Trustee**”), the Trustee shall follow directions from or given by the Board, with funds provided by the Company to purchase from the market the aggregate number of restricted share awards granted to the grantees and within such price limits as instructed by the Board and hold the same upon trust for the purpose of the Scheme.

The maximum number of restricted shares in respect of which awards may be granted under the Scheme shall not exceed 18,157,299 Shares, representing 2% of the total issued share capital of the Company as at 1 July 2021. As at the date of this annual report, the total number of Shares available in respect of which restricted share awards may be granted under the Scheme is 15,887,637, representing approximately 1.75% of the Shares in issue as at that date.

## **Maximum entitlement of each participant**

During the Scheme Period, the maximum entitlement of each participant shall not exceed 0.25% of the total issued share capital of the Company as at the Renewal Date (the “**Participant Limit**”).

## **Vesting period**

The restricted share awards granted to any grantee shall vest in three equal tranches, where each tranche represents one-third of the total number of restricted share awards granted. The first tranche shall vest within 60 days after the first anniversary of the date immediately following the 30-day period after the date of grant. The remaining two tranches shall vest on the second and third anniversaries of the date immediately following the 30-day period after the date of grant, respectively.

## **Grant of restricted share awards and acceptance of offers**

Any restricted share awards may be accepted by a grantee when the duplicate offer document constituting acceptance of the restricted share awards signed by the grantee has been received by the Company or the Trustee no later than 30 days after the date of grant. The restricted share awards under the Scheme were granted to grantees at nil consideration and were or will be transferred to the grantees upon vesting at nil consideration. Exercise / purchase price and the basis of determining the exercise / purchase price are not applicable to the restricted share awards of the Scheme.

Details of restricted share awards granted under the Scheme during the year ended 31 December 2023 are as follows:

	Date of Grant	Exercise period of awards	Exercise / purchase price of awards	Vesting Period of awards	Number of awards unvested as at 1 January 2023	Number of awards granted during the year	Fair value of awards at the date of grant (HKD)	Number of awards vested during the year	Number of awards unvested as at 31 December 2023	Number of awards cancelled during the year	Number of awards lapsed / forfeited during the year	Closing price of shares immediately before the date on which awards were granted (HKD)	Weighted average closing price of the shares immediately before the dates on which the awards were vested (HKD)
<b>Directors</b>													
Yum Chak Ming,	1/4/2021	N/A	Nil	3 years	190,168	-	1.33	95,084	95,084	-	-	1.36	1.13
Matthew	1/4/2022	N/A	Nil	3 years	2,269,662	-	1.29	756,554	1,513,108	-	-	1.27	1.13
Sung Chee Keung (resigned on 25 May 2023)	1/4/2021	N/A	Nil	3 years	735,038	-	1.33	367,519	367,519	-	-	1.36	1.13
Yum Christopher Carson (appointed on 25 May 2023)	1/4/2021	N/A	Nil	3 years	376,316	-	1.33	188,158	188,158	-	-	1.36	1.13
<b>Five highest paid individuals</b>	1/4/2021	N/A	Nil	3 years	3,249,302	-	1.33	1,624,651	1,624,651	-	-	1.36	1.13
	1/4/2022	N/A	Nil	3 years	2,269,662	-	1.29	756,554	1,513,108	-	-	1.27	1.13
<b>Other employee participants</b>	1/4/2021	N/A	Nil	3 years	2,314,138	-	1.33	1,157,069	1,157,069	-	-	1.36	1.13

Notes:

- (1) No restricted share awards granted under the Scheme were cancelled, lapsed or forfeited in accordance with the terms of the Scheme during the year ended 31 December 2023.
- (2) Exercise / purchase price and exercise period are not applicable to the restricted share awards of the Scheme.
- (3) No restricted share awards granted were in excess of the Participant Limit or the 1% individual limit pursuant to Rule 17.07 of the Listing Rules.
- (4) Pursuant to Rule 17.12(1)(a), during the year ended 31 December 2023, restricted share awards were granted to five highest paid individuals, which includes executive Directors, Mr. Yum Chak Ming, Matthew and Mr. Sung Chee Keung (resigned on 25 May 2023) and three senior management of the Company.
- (5) Save as disclosed above, no restricted share awards were granted under the Scheme to any directors, chief executive, substantial shareholders of the Company or their respective associates, any related entity participants or service providers for the year ended 31 December 2023.
- (6) The weighted average closing price of the shares immediately before the dates on which the awards were vested was \$1.13.
- (7) For details of the basis of measurement for the fair value of the restricted share awards granted, please refer to note 24 headed “Restricted share award scheme” of the financial statements in this annual report.
- (8) The restricted share awards granted to the above grantees shall vest in three equal tranches, where each tranche represents one-third of the total number of restricted share awards granted. The first tranche shall vest within 60 days after the first anniversary of the date immediately following the 30-day period after the date of grant. The remaining two tranches shall vest on the second and third anniversaries of the date immediately following the 30-day period after the date of grant, respectively.

The above supplemental information does not affect other information contained in the Annual Report. Save as disclosed above, all other information in the Annual Report remains unchanged.

By order of the Board

**Hung Hing Printing Group Limited**

**Shek Kwok Man**

*Chief Financial Officer and Company Secretary*

Hong Kong, 31 July 2024

*As at the date of this announcement, the Board comprises Mr. Yum Chak Ming, Matthew and Mr. Yum Christopher Carson, who are executive directors; Mr. Hirofumi Hori, Mr. Hitoshi Shibasaki, Ms. Aki Tsuge and Mr. Yam Hon Ming, Tommy, who are non-executive directors; Mr. Luk Koon Hoo, Mr. Lo Chi Hong and Mr. Tan Chuen Yan, Paul, who are independent non-executive directors.*