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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

**RESULTS OF THE RIGHTS ISSUE
ON THE BASIS OF ONE RIGHTS SHARE FOR
EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE
AND
ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS**

RESULTS OF THE RIGHTS ISSUE

The Board announces that as at 4:00 p.m. on Wednesday, 27 June 2012, being the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares, (a) 151 valid acceptances in respect of a total of 228,676,479 Rights Shares provisionally allotted under the Rights Issue have been received, representing approximately 94.71% of the total number of the Rights Shares available under the Rights Issue; and (b) 131 valid applications for a total of 835,800,728 excess Rights Shares have been received, representing approximately 346.14% of the total number of the Rights Shares available under the Rights Issue. In aggregate, 282 valid acceptances and applications in respect of a total of 1,064,477,207 Rights Shares, representing approximately 440.85% of the total number of Rights Shares available under the Rights Issue, have been received. Accordingly, the Rights Issue was over-subscribed.

UNDERWRITING AGREEMENT

All the conditions set out in the Underwriting Agreement have been fulfilled and the Rights Issue has become unconditional at 4:00 p.m. on Friday, 29 June 2012. Based on the above acceptance results, the Rights Issue was over-subscribed and the obligations of the Underwriter under the Underwriting Agreement in respect of the Rights Shares have been fully discharged.

EXCESS RIGHTS SHARES

Regarding the 131 valid applications for a total of 835,800,728 excess Rights Shares, the Board has resolved to allot a total of 12,785,521 Rights Shares available for excess application.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES AND REFUND CHEQUES

It is expected that share certificates for all fully-paid Rights Shares in respect of the valid acceptances of Rights Shares on PALs and successful applications for excess Rights Shares will be sent by ordinary post to those entitled thereto by Monday, 9 July 2012 at their own risk. One share certificate will be issued for all the Rights Shares allotted to an applicant. Refund cheques in respect of partially unsuccessful applicants for excess Rights Shares will also be despatched to the applicants by ordinary post at their own risk by Monday, 9 July 2012.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

As stated in the Prospectus, dealings in fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 10 July 2012 instead of Wednesday, 11 July 2012 as stated in the Announcement.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Pursuant to the terms of the Share Option Scheme, adjustments are required to be made to the number of Shares to be issued on the exercise of the Share Options and/or the exercise price payable by each Share Option holder in respect of each Share to be issued on the exercise of Share Options as a result of completion of the Rights Issue. The aforesaid adjustments are described below.

Reference is made to the prospectus of the Company dated 13 June 2012 relating to the Rights Issue (the “Prospectus”). Capitalised terms used in this announcement shall have the same meaning as those defined in the Prospectus unless defined otherwise.

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The allotment is made on a fair and equitable basis based on the following principles as set out in the Prospectus:

- (1) preference will be given to applications for less than a board lot of Rights Shares where they appear to the Directors that such applications are made to top up odd-lot holdings to whole-lot holdings and that such applications are not made with the intention to abuse this mechanism; and
- (2) subject to availability of excess Rights Shares after allocation under principle (1) above, any further remaining excess Rights Shares will be proportionally allocated to their respective shareholdings in the Company as at the Record Date.

220,728 excess Rights Shares were allotted under principle (1) above.

The allotment results in respect of the excess Rights Shares under principle (2) above are set out as follows:-

Number of Shares held as at the Record Date	Number of valid excess applications	Total number of excess Rights Shares applied for	Total number of Rights Shares allotted under principle (2) above	Approximate percentage of allocation under principle (2) above based on the total number of excess Rights Shares applied for
1–2,000	119	20,924,762	238,000	1.14%
2,001–30,000	3	3,935,987	6,000	0.15%
30,001–252,000,000	3	810,931,000	12,320,793	1.52%
Total	125	835,791,749	12,564,793	

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SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after the completion of the Rights Issue is as follows:

Shareholders	Before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	Number of Shares	%	Number of Shares	%
Controlling Shareholder	252,000,000	52.18	385,058,793	53.16
Directors:				
Mr. Hui Sum Kwok	10,628,000	2.20	15,942,000	2.20
Mr. Hui Sum Ping	7,894,000	1.63	11,841,000	1.63
Mr. Hui Sum Tai	6,246,000	1.29	9,369,000	1.29
Ms. Hui Yuen Li	3,670,000	0.76	5,505,000	0.76
Mr. Chee Man Sang, Eric	96,000	0.02	96,000	0.01
Hallgain Management Limited	67,794,000	14.04	102,546,000	14.16
Public Shareholders	<u>134,596,000</u>	<u>27.88</u>	<u>194,028,207</u>	<u>26.79</u>
	<u>482,924,000</u>	<u>100.00</u>	<u>724,386,000</u>	<u>100.00</u>

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

In accordance with the terms of the share option scheme of the Company adopted pursuant to a resolution passed on 4 September 2003 (the “Share Option Scheme”) and the supplementary guidance issued by the Stock Exchange on 5 September 2005 (the “Supplementary Guidance”) regarding adjustments of share options under Rule 17.03(13) of the Listing Rules, the exercise price of the outstanding Share Options and/or the number of Shares that can be allotted and issued upon the exercise of the subscription rights attaching to the outstanding Share Options will be adjusted in the following manner as a result of completion of the Rights Issue:

Date of grant	Before completion of the Rights Issue			After completion of the Rights Issue		
	<i>Exercise price per Share</i>	<i>Number of Shares entitled to be issued</i>	<i>(HK\$)</i>	<i>Exercise price per Share</i>	<i>Number of Shares entitled to be issued</i>	<i>(HK\$)</i>
7 July 2009	0.752	25,052,000		0.638	29,526,287	

Save for the above adjustments, all other terms and conditions of the respective Share Options remain unchanged. Deloitte Touche Tohmatsu, the auditor of the Company, has issued a report addressed to the Board on the agreed-upon procedures performed on the computation in respect of the adjustments to be made to the exercise price per Share of the Share Options and the number of Shares issuable on the exercise of the Share Options, stating that the aforesaid computation is arithmetically accurate and in agreement with the relevant formula set out in the Supplementary Guidance. Separate notification regarding the adjustments will be sent to the holders of the Share Options.

On behalf of the Board
HOP FUNG GROUP HOLDINGS LIMITED
Hui Sum Kwok
Chairman

Hong Kong, 6 July 2012

As at the date of this announcement, the executive Directors are Messrs Hui Sum Kwok, Hui Sum Ping, Hui Sum Tai and Ms. Hui Yuen Li and the independent non-executive Directors are Messrs Chee Man Sang, Eric, Yip Kwok Kwan and Wong Chu Leung.