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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

**FIRST COMPLETION OF THE DISPOSAL OF
THE ISSUED SHARE CAPITAL OF FUNG KONG HOP FUNG
PAPER WARE FACTORY LIMITED**

References are made to the announcement of Hop Fung Group Holdings Limited (the “**Company**”) dated 4 November 2014 (the “**Announcement**”) and the circular of the Company dated 27 November 2014 (the “**Circular**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Circular.

The board of directors (the “**Board**”) of the Company is pleased to announce that all the conditions precedent in relation to the First Completion set forth in the Disposal Agreements have been fulfilled and the First Completion took place on 23 December 2014 pursuant to the terms of the Disposal Agreements.

Following the First Completion, the Disposal Company will be owned by the Company as to 51%, Wai Fung as to 24% and City Trend as to 25%.

By order of the Board of
Hop Fung Group Holdings Limited
Hui Yuen Li
Company Secretary

Hong Kong, 23 December 2014

As of 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