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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hop Fung Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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

**PROPOSED GRANTING OF
GENERAL MANDATES TO BUY BACK SHARES
AND TO ISSUE NEW SHARES
AND
PROPOSED REFRESHMENT OF THE GENERAL SCHEME
LIMIT OF THE SHARE OPTION SCHEME
AND
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Hop Fung Group Holdings Limited to be held at Ming Room II, 4/F, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Monday, 6th June, 2016 at 10:30 a.m. is set out on pages 14 to 17 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.hopfunggroup.com).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar of the Company in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjournment thereof if they so wish and, in such event, the form of proxy shall be deemed to be revoked.

20th April, 2016

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:

“Annual General Meeting”	the annual general meeting of the Company to be held at Ming Room II, 4/F, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Monday, 6th June, 2016, at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the annual general meeting which is set out on pages 14 to 17 of this circular, or any adjournment thereof
“Annual Report”	annual report of the Company in respect of the year ended 31st December, 2015
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Buy-back Mandate”	as defined in paragraph 2(a) of the Letter from the Board set out on pages 3 to 7 of this circular
“Company”	Hop Fung Group Holdings Limited 合豐集團控股有限公司, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Scheme Limit”	the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company which shall not in aggregate exceed 10% of the Share in issue as at 3rd June, 2013
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Invested Entity”	any entity in which any member of the Group holds any equity interest

DEFINITIONS

“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board set out on pages 3 to 7 of this circular
“Latest Practicable Date”	14th April, 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share Option Scheme”	the existing share option scheme of the Company adopted on 3rd June, 2013
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time



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

Executive Directors:

Mr. Hui Sum Kwok (*Chairman*)
Mr. Hui Sum Ping (*Vice Chairman*)
Mr. Hui Sum Tai (*Chief Executive Officer*)
Ms. Hui Yuen Li (*Chief Financial Officer*)

Independent Non-executive Directors:

Mr. Chee Man Sang, Eric
Mr. Yip Kwok Kwan
Mr. Wong Chu Leung

Registered Office:

Cricket Square
Hutchins Drive
P. O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Hong Kong Office:

Workshops E, F and H, 22nd Floor
Superluck Industrial Centre (Phase 2)
No. 57 Sha Tsui Road and
Nos. 30-38 Tai Chung Road, Tsuen Wan
New Territories
Hong Kong

20th April, 2016

To Shareholders

Dear Sir or Madam,

**PROPOSED GRANTING OF
GENERAL MANDATES TO BUY BACK SHARES
AND TO ISSUE NEW SHARES
AND
PROPOSED REFRESHMENT OF THE GENERAL SCHEME
LIMIT OF THE SHARE OPTION SCHEME
AND
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Buy-back Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the total number of the issued Shares bought back by the Company under the Buy-back Mandate; (iv) the refreshment of the General Scheme Limit of the Share Option Scheme; and (v) the re-election of the retiring Directors.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 8th June, 2015, general mandates were granted to the Directors to exercise the powers of the Company to buy back Shares and to issue new Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of such resolution (the “Buy-back Mandate”);
- (b) to allot, issue or deal with additional Shares of not exceeding 20% of the total number of the issued Shares of the Company as at the date of passing of such resolution (the “Issuance Mandate”); and
- (c) to extend the Issuance Mandate by adding the aggregate number of the Shares bought back by the Company pursuant to and in accordance with the Buy-back Mandate.

The Buy-back Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in resolutions set out in items 5 and 6 of the notice of the Annual General Meeting. With reference to the Buy-back Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to buy back any Shares or to issue any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buy-back Mandate. The explanatory statement as required by the Listing Rules in connection with the Buy-back Mandate is set out in the Appendix I to this circular.

Subject to the passing of the resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Issuance Mandate and on the basis that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting, the Directors would be authorised under the Issuance Mandate to allot, issue and deal with additional Shares not exceeding a maximum of 155,742,600 Shares (representing 20% of the Shares in issue as at the Latest Practicable Date) during the period in which the Issuance Mandate remains in force.

LETTER FROM THE BOARD

3. PROPOSED REFRESHMENT OF THE GENERAL SCHEME LIMIT OF THE SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed at the annual general meeting held on 3rd June, 2013, the Share Option Scheme was adopted.

The purpose of the Share Option Scheme is to enable the Company to provide incentives or rewards to the eligible participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any Invested Entity.

Pursuant to Chapter 17 of the Listing Rules, the total number of securities which may be issued upon exercise of all options to be granted under the scheme and any other schemes must not in aggregate exceed 10% of the relevant class of securities of the listed issuer in issue as at the date of approval of the scheme. The listed issuer may seek approval by its shareholders in general meeting for “refreshing” the 10% limit under the scheme. However, the total number of securities which may be issued upon exercise of all options to be granted under all of the schemes of the listed issuer under the limit as “refreshed” must not exceed 10% of the relevant class of securities in issue as at the date of approval of the limit. Options previously granted under the schemes (including those outstanding, cancelled, lapsed in accordance with the scheme or exercised options) will not be counted for the purpose of calculating the limit as “refreshed”. The Listing Rules also provide that the limit on the number of securities which may be issued upon exercise of all outstanding options granted and yet to be exercised under the scheme and any other schemes must not exceed 30% of the relevant class of securities of the listed issuer in issue from time to time.

Pursuant to the Share Option Scheme, the total number of Shares which may be issued upon exercise of all options (excluding, for this purpose, options which have lapsed in accordance with the terms of the Share Option Scheme and any other share option schemes of the Company) to be granted under the Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed 72,438,600 Shares. As at the Latest Practicable Date, options carrying the rights to subscribe for 72,438,000 Shares have been granted under the Share Option Scheme and of which options to subscribe for 54,327,000 Shares have been exercised, leaving outstanding options to subscribe for a total of 18,111,000 Shares, representing approximately 2.32% of the issued share capital of the Company. There is no change to the terms of the Share Option Scheme and the Company has never sought approval for refreshment of the General Scheme Limit since its adoption.

The Directors consider that unless the Company refreshes the General Scheme Limit, its ability to grant share options to eligible participants under the Share Option Scheme as incentives or rewards for their contribution to the Group would be restricted. If the refreshment of the General Scheme Limit is approved at the Annual General Meeting, based on the 778,713,000 Shares in issue as at the Latest Practicable Date and assuming that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting, the General Scheme Limit will be reset to 77,871,300 Shares. Accordingly, the Company will be allowed under the refreshed limit to grant up to 77,871,300 options under the Share Option Scheme carrying the rights to subscribe for a maximum of 77,871,300 Shares.

LETTER FROM THE BOARD

Apart from the Share Option Scheme, the Company has no other share option scheme currently in force. None of the grantees has been granted with options which exceed the limit of 1% of the relevant class of securities of the listed issuer in issue as set out in Rule 17.03(4) of the Listing Rules.

The refreshment of the General Scheme Limit is conditional upon:

- (i) the passing of an ordinary resolution at the Annual General Meeting to approve the said refreshment; and
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the refreshed limit of the Share Option Scheme up to 10% of the total issued Shares as at the date of passing of the relevant ordinary resolution at the Annual General Meeting.

An application will be made to the Listing Committee of the Stock Exchange for granting approval for the listing of, and permission to deal in any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the refreshed limit of the Share Option Scheme up to 10% of the total issued Shares as at the date of passing of the relevant ordinary resolution at the Annual General Meeting.

4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 87(1), one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation at each annual general meeting of the Company.

According to the above provision, Mr. Hui Sum Ping and Ms. Hui Yuen Li, executive Directors, and Mr. Yip Kwok Kwan, independent non-executive Director, shall retire from office at the Annual General Meeting and shall be eligible for re-election.

Details of the retiring Directors are set out in Appendix II of this circular.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 17 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Buy-back Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the total number of Shares bought back pursuant to the Buy-back Mandate, the refreshment of the General Scheme Limit of the Share Option Scheme and the re-election of the retiring Directors.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular. The form of proxy is also published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company's website (www.hopfunggroup.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Branch Share Registrar of the Company in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

6. RECOMMENDATION

The Directors consider that the proposed granting of the Buy-back Mandate, the proposed granting/extension of the Issuance Mandate, the proposed refreshment of the General Scheme Limit of the Share Option Scheme and the proposed re-election of the retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board
Hop Fung Group Holdings Limited
HUI Sum Kwok
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buy-back Mandate.

1. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Buy-back Mandate is in the interests of the Company and the Shareholders.

Buy-back of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buy-back Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 778,713,000 Shares.

Subject to the passing of the ordinary resolution no. 5 set out in the notice of the Annual General Meeting in respect of the granting of the Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting, the Directors would be authorised under the Buy-back Mandate to buy back a maximum of 77,871,300 Shares (representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting) during the period in which the Buy-back Mandate remains in force.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the Annual Report) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Messrs Hui Sum Kwok and Hui Sum Ping, the executive Directors of the Company, in aggregate were beneficially interested in 432,078,204 Shares representing 55.48% of the total number of issued Shares of the Company. In the event that the Directors exercise in full the power to buy back Shares in accordance with the Buy-back Mandate, the shareholding of the aforesaid executive Directors would be increased to approximately 61.65% of the total number of issued Shares of the Company.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not consider the exercise of the Buy-back Mandate would reduce the total number of the issued Shares in public to less than 25% (or the relevant prescribed minimum percentage required by the Stock Exchange).

6. GENERAL

To the best of their knowledge having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2015		
April	1.090	0.670
May	0.980	0.740
June	1.190	0.840
July	0.950	0.380
August	0.680	0.425
September	0.700	0.450
October	0.690	0.570
November	0.700	0.590
December	0.740	0.600
2016		
January	0.630	0.490
February	0.540	0.480
March	0.620	0.510
April (up to the Latest Practicable Date)	0.600	0.540

8. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares has been made by the Company during the previous six months (whether on the Stock Exchange or otherwise).

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible offer themselves for re-election at the Annual General Meeting.

Mr. Hui Sum Ping, aged 54, Executive Director

Experience

Mr. Hui Sum Ping is the vice chairman of the Board and an executive Director of the Company. Mr. Hui is also a director of the principal subsidiaries of the Company (as stated in the Annual Report), except 東莞進益紙品有限公司 and 合豐紙品(深圳)有限公司. Mr. Hui is a co-founder of the Group and is responsible for the business development of the Group. Mr. Hui has over 31 years of experience in the corrugated packaging industry in Hong Kong and the People's Republic of China (the "PRC"). Mr. Hui did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

Length of service

The length of service of Mr. Hui Sum Ping with the Group is 25 years.

There is a service agreement between Mr. Hui and the Company for a period of two years until 14th September, 2016. Mr. Hui is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association of the Company.

Relationships

Mr. Hui Sum Ping is a brother of Mr. Hui Sum Kwok (executive Director, chairman of the Board and substantial Shareholder of the Company) and Mr. Hui Sum Tai (executive Director and chief executive officer of the Company). Save as disclosed, Mr. Hui does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Interests in shares

As at the Latest Practicable Date, Mr. Hui Sum Ping was interested or deemed to be interested in 414,246,793 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service agreement entered into between Mr. Hui Sum Ping and the Company, Mr. Hui is entitled to receive an annual remuneration of HK\$5,031,000, which was determined by the Board and the Remuneration Committee with reference to his expertise and experience in the field. Besides, Mr. Hui is entitled to receive a discretionary bonus to be decided by the Board.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Hui Sum Ping involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Hui that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Ms. Hui Yuen Li, aged 45, Executive Director

Experience

Ms. Hui Yuen Li is an executive Director, the chief financial officer, the company secretary and a member of the Remuneration Committee and the Nomination Committee of the Company. Ms. Hui is responsible for the financial management of the Group. Ms. Hui is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. Ms. Hui worked in an international accounting firm prior to joining the Group in May 1997. Ms. Hui obtained a degree of Bachelor of Arts with Honours in Accountancy from the City University of Hong Kong in 1992. Ms. Hui did not hold any other directorship in companies listed in Hong Kong and overseas in the last three years.

Length of service

The length of service of Ms. Hui Yuen Li with the Group is 18 years.

There is a service agreement between Ms. Hui and the Company for a period of two years until 14th September, 2016. Ms. Hui is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association of the Company.

Relationships

Ms. Hui Yuen Li does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Interests in shares

As at the Latest Practicable Date, Ms. Hui Yuen Li was interested or deemed to be interested in 750,000 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service agreement entered into between Ms. Hui Yuen Li and the Company, Ms. Hui is entitled to receive an annual remuneration of HK\$832,000, which was determined by the Board and the Remuneration Committee with reference to her expertise and experience in the field. Besides, Ms. Hui is entitled to receive a discretionary bonus to be decided by the Board.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Ms. Hui Yuen Li involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Hui that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Yip Kwok Kwan, aged 66, Independent Non-executive Director

Experience

Mr. Yip Kwok Kwan is an independent non-executive Director, a member of the Audit Committee and the Remuneration Committee and the chairman of the Nomination Committee of the Company. Mr. Yip is a managing director in the Investment Banking Department of China Investment Securities International Capital Ltd., Hong Kong. Mr. Yip has over 34 years of experience in investment, corporate finance, financial advisory and business management. Mr. Yip has a long track record of working with various financial institutions, including UOB Asia (Hong Kong) Limited as a chief executive officer, and Guosen Securities (HK) Capital Company Limited, DBS Asia Capital Ltd, Hong Kong, DBS Securities (Hong Kong) Ltd., Hong Kong and First Chicago Hong Kong Limited as a managing director. Mr. Yip used to be an independent non-executive director of Powerwell Pacific Holdings Limited, a company listed on the Stock Exchange. Save as disclosed, Mr. Yip did not hold any other directorship in companies listed in Hong Kong and overseas in the last three years.

Length of service

The length of service of Mr. Yip Kwok Kwan with the Group is 5.5 years.

There is a service agreement between Mr. Yip Kwok Kwan and the Company for a period of two years until 14th September, 2016. Mr. Yip is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association of the Company.

Relationships

Mr. Yip Kwok Kwan does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Interests in shares

As at the Latest Practicable Date, Mr. Yip Kwok Kwan was interested or deemed to be interested in 1,188,000 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service agreement entered into between Mr. Yip Kwok Kwan and the Company, Mr. Yip is entitled to receive a director's fee of HK\$164,000 per annum, which was determined by the Board and the Remuneration Committee with reference to his experience, responsibilities, workload, the time devoted to the Company, the Group's performance and the current market situation.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Yip Kwok Kwan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Yip that need to be brought to the attention of the Shareholders.

NOTICE OF THE ANNUAL GENERAL MEETING



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

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Hop Fung Group Holdings Limited (the “**Company**”) will be held at Ming Room II, 4/F, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Monday, 6th June, 2016 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company, Directors’ Report and Independent Auditor’s Report for the year ended 31st December, 2015;
2. To declare a final dividend;
3. To re-elect retiring Directors and to authorise the Board of Directors to fix the Directors’ remuneration;
4. To re-appoint Auditor and to authorise the Board of Directors to fix their remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with the applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

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- (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held.”

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

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shall not exceed 20% of the total number of issued shares of the Company as at the date of the passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”;

7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in resolution set out in item 6 of the Notice be and is hereby extended by the addition to the total number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this resolution.”;

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8. To consider as special business and, if thought, fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the shares to be issued upon exercise of any options to be granted under the Refreshed Limit (as defined below) pursuant to the share option scheme (“Share Option Scheme”) adopted by the Company on 3rd June, 2013, the general scheme limit under the Share Option Scheme be refreshed so that the total number of shares of the Company to be allotted and issued upon exercise of any options to be granted under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not in aggregate exceed 10% of the issued shares of the Company as at the date of passing of this resolution (“Refreshed Limit”) and that the directors of the Company be and are hereby authorized to grant options up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”

On behalf of the Board
HUI Sum Kwok
Chairman

Hong Kong, 20th April, 2016

Notes:

1. Any shareholder of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the number of shares in respect of which each such proxy is so appointed must be specified in the relevant form of proxy.
2. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's Branch Share Registrar in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 2nd June, 2016 to Monday, 6th June, 2016 (both days inclusive), during which period no transfer of shares of the Company will be registered and no shares will be allotted and issued on the exercise of the subscription rights attaching to the outstanding share options granted by the Company. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 1st June, 2016.
4. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the record date will be Monday, 13th June, 2016. The register of members of the Company will be closed on Monday, 13th June, 2016, during which day no transfer of shares will be registered and no shares will be allotted and issued on the exercise of the subscription rights attaching to the outstanding share options granted by the Company. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar in Hong Kong, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 10th June, 2016.