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HOP HING GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 47)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement jointly issued by Ocean Ease Global Limited (the “**Offeror**”) and Hop Hing Group Holdings Limited (the “**Company**”) dated 6 September 2021 (the “**Joint Announcement**”) in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act of the Cayman Islands. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

The board of directors of the Company (the “**Board**”) is pleased to announce that Somerley Capital Limited (“**Somerley**”), a corporation licensed to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the Independent Financial Adviser to advise the Independent Board Committee, comprising all independent non-executive Directors, namely Mr. Seto Gin Chung, John, Mr. Sze Tsai To, Robert and Mr. Wan Sai Cheong, Joseph, in respect of the Proposal and the Option Offer. The Independent Board Committee has been established by the Board and has approved such appointment of Somerley as the Independent Financial Adviser pursuant to Rule 2.1 of the Takeovers Code. The letter of recommendation from the Independent Board Committee and the letter of advice from the Independent Financial Adviser in respect of the Proposal and the Option Offer will be included in the Scheme Document to be despatched jointly by the Company and the Offeror to the Shareholders and the Option Holders in due course.

WARNING: Shareholders and potential investors of the Company should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived (as applicable), and thus the Proposal may or may not be implemented. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the Board
Hop Hing Group Holdings Limited
Wong Kwok Ying
Executive Director
and Company Secretary

Hong Kong, 10 September 2021

As at the date of this announcement, the executive directors of the Company are Mr. Hung Ming Kei, Marvin and Mr. Wong Kwok Ying. The independent non-executive directors of the Company are Mr. Seto Gin Chung, John (Chairman), Mr. Sze Tsai To, Robert and Mr. Wan Sai Cheong, Joseph. The non-executive director of the Company is Ms. Lam Fung Ming, Tammy.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.