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UNUSUAL TRADING PRICE AND VOLUME MOVEMENTS AND CHANGE IN SHAREHOLDING OF A SUBSTANTIAL SHAREHOLDER

This announcement is made by Hing Lee (HK) Holdings Limited (the “**Company**”) at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and pursuant to Rule 13.09 and 13.10 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company has noted the recent increase in the trading volume of the shares of the Company (the “**Shares**”). Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that, save as disclosed below, it is not aware of any reasons for such increases in the trading volume of the Shares or of any information which must be announced to avoid a false market in the Shares or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

The Company was informed by Top Prospect International Limited (“**Top Prospect**”), a substantial shareholder of the Company that it has through an independent securities house disposed of 18,000,000 shares of the Company on the market at the average price of HK\$0.50 per Share recently. After the disposal, Top Prospect will continue to hold 79,098,000 Shares, representing 10.6% of the issued share capital of the Company.

Shareholders and other investors of the Company are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

By Order of the Board of
Hing Lee (HK) Holdings Limited
Wong Kit Wai
Company Secretary

Hong Kong, 28 January 2015

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Sung Kai Hing and Mr. Cheung Kong Cheung, and three independent non-executive Directors, namely Mr. Sun Jian, Ms. Shao Hanqing and Mr. Kong Hing Ki.