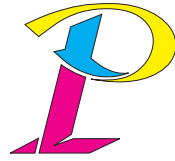


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## **Prosperous Printing Company Limited**

**萬里印刷有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock code: 8385)**

### **ANNOUNCEMENT**

This announcement is made by Prosperous Printing Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company hereby announces that, the Group is currently indebted in the amount of approximately HK\$98 million (“**Loan**”) to a commercial bank in Hong Kong (“**Mortgagee Bank**”) by pledge of its properties in favour of the Mortgagee Bank (i.e. (1) Factory Units A, B, C, D, E and F on 2nd Floor, Lorry Parking Space Nos. L5 and L6 on Basement and Car Parking Space Nos. P13, P14 and P15 on Basement, Yip Cheung Centre, No. 10 Fung Yip Sreet, Chai Wan, Hong Kong (“**Pledged Properties A**”)); and (2) Factory Units A, B, C, D, E and F on 3rd Floor, Yip Cheung Centre, No. 10 Fung Yip Sreet, Chai Wan, Hong Kong (“**Pledged Properties B**”)) (Pledged Properties A and Pledged Properties B collectively as “**Pledged Properties**”).

As the Group was unable to settle the periodic repayment of the Loan, the Group has been negotiating with the Mortgagee Bank to sell Pledged Properties in order to settle the Loan, and the Group therefore has executed letters dated 11 November 2024 in favour of the Mortgagee Bank, agreeing to, among others:

1. The Pledged Properties A will be vacant by 21 November 2024, while the Pledged Properties B will be vacant by 31 January 2025.
2. No furniture or chattels or goods of any nature which may belong to a third party have been or will be left at the Pledged Properties A by 21 November 2024 and the Pledged Properties B by 31 January 2025.

3. The delivery of vacant possession to the Mortgagee Bank does not affect the Mortgagee Bank's rights under the mortgage in any way. This includes, but is not limited to, the Mortgagee Bank's claim in relation to any debt secured by the mortgage.
4. The Group also consents to the Mortgagee Bank causing the removal/disposal of any furniture, chattels or other goods which may be found in the property. The Group waives any claims that it may have in respect of any furniture, chattels or goods that may be left in the Pledged Properties or to any proceeds of sale of such goods or furniture.
5. The Group agrees that the Mortgagee Bank may exercise its power of sale under the mortgage and sell the Pledged Properties, or exercise any other power the Mortgagee Bank has under the mortgage, immediately or at any time the Mortgagee Bank deems appropriate in the future.

After delivery of vacant possession, the Group intends to maintain office in Hong Kong and allocate all the customer orders to Huizhou Factory (as defined in the announcement dated 30 October 2024) which was partially owned by the Group through joint venture arrangement as disclosed in the announcement dated 30 October 2024, and/or other sub-contractors in mainland PRC.

As at the date of this announcement, the Group is the registered owner of the Pledged Properties which are pledged in favour of the Mortgagee Bank, and has not received any concrete offer to purchase the Pledged Properties. The Company will make further announcement as and when appropriate.

By order of the Board  
**Prosperous Printing Company Limited**  
**Lam Sam Ming**  
*Director*

Hong Kong, 11 November 2024

*As at the date of this announcement, the executive Directors are Mr. Lam Sam Ming, Ms. Chan Sau Po and Ms. Yao Yuan; and the independent non-executive Directors are Ms. Cheung Yin, Mr. Wong Hei Chiu and Mr. Leung Vincent Gar-Gene.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM ("GEM") of The Stock Exchange of Hong Kong Limited 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 announcement 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 announcement misleading.*

*This announcement will remain on the GEM website with the domain name of [www.hkgem.com](http://www.hkgem.com) on the "Latest Listed Company Information" page for at least 7 days from the date of publication and on the website of the Company at [www.prosperous-printing-group.com.hk](http://www.prosperous-printing-group.com.hk).*