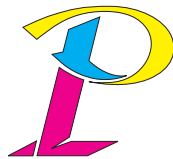


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## **Prosperous Printing Company Limited**

**萬里印刷有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock code: 8385)**

### **DISCLOSEABLE TRANSACTION DISPOSAL OF MACHINERY**

The Board announces that on 4 December 2024, Great Wall, a wholly-owned subsidiary of the Company, entered into the SPA with the Purchaser in respect of Great Wall's sale of the Machinery.

Since one or more of the applicable percentage ratios in respect of the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 19 of GEM Listing Rules and is subject to the notification and announcement requirements under the GEM Listing Rules.

#### **INTRODUCTION**

The Board announces that on 4 December 2024, Great Wall, a wholly-owned subsidiary of the Company, entered into the SPA with the Purchaser in respect of Great Wall's sale of the Machinery.

#### **THE SPA**

The summary of principal terms of the SPA is as follows:

Date : 4 December 2024

Parties : Great Wall, as vendor  
the Purchaser (i.e. Synergy Printing Limited (堅勵智有限公司)), as purchaser

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

- Machinery :
1. one 2008 Komori 5-color printing press (model: LS-540 , configuration: PQC ink control, manual plate loading) at a price of HK\$1,400,000
  2. one 2012 Heidelberg Stahlfolder folding machine (model: KHC78/BUC78) at a price of HK\$60,000
  3. one 2005 Heidelberg Stahlfolder folding machine (model: KH-78/4KLL) at a price of HK\$40,000

Consideration : The price of Machinery no.1, 2 and 3 above are HK\$1,400,000, HK\$60,000 and HK\$40,000 respectively, and the total consideration for the sale and purchase of the Machinery is HKD1,500,000.

HKD150,000 (deposit representing 10% of total consideration) shall be paid within one week after signing of the SPA. The Purchaser shall take possession of the Machinery before 31 December 2024, and the remaining HKD1,350,000 shall be paid prior to removal of the Machinery.

The Consideration of the Machinery was determined between Great Wall and the Purchaser on arm's length basis with reference to, among others, the prices of second-hand machineries of similar function and age in the market.

Completion Date : Before 31 December 2024.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL**

The Directors believe that the SPA and transactions contemplated thereunder represent a good opportunity for the Company to dispose of the Machinery (which was initially purchased in 2005, 2008 and 2012 respectively) so as to obtain extra working capital, and also to vacate the premise of Hong Kong Factory for accommodating the surrender of Hong Kong Factory as disclosed in the announcement dated 11 November 2024. The Directors consider the terms of the SPA and transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## FINANCIAL EFFECTS ON THE GROUP

Based on, inter alia, the Consideration of HKD1.5 million and the unaudited carrying value of the Machinery (which was initially purchased in 2005, 2008 and 2012 respectively) was HK\$664,400 as at 30 September 2024, the Group currently expects to record a gain on disposal of approximately HK\$835,600 upon Completion.

The proceeds arising from the Disposal are expected to be used for general working capital purpose.

## INFORMATION OF THE PARTIES

The Group is principally engaged in the production and trading of books and paper products.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the principal business of the Purchaser is printing business and trading of printing machinery in Hong Kong. The ultimate beneficial owner of the Purchaser is Chan Kim Man (陳劍文).

## IMPLICATIONS UNDER THE LISTING RULES

Since one or more of the applicable percentage ratios in respect of the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 19 of GEM Listing Rules and is subject to the notification and announcement requirements under the GEM Listing Rules.

## DEFINITIONS

“Board”	the board of Directors
“Company”	Prosperous Printing Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on GEM with stock code 8385
“Completion”	the completion of the Disposal
“Completion Date”	please refer to “SPA – Completion Date”
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Consideration”	the amount of HKD1.5 million, being the consideration to be paid by the Purchaser to Great Wall for the Disposal
“Directors”	directors of the Company
“Disposal”	the sale of the Machinery by Great Wall to the Purchaser pursuant to the terms of the SPA

“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Machinery”	Please refer to “SPA – Machinery” in this announcement
“Purchaser”	堅勵智有限公司 (Synergy Printing Limited), a company established in Hong Kong with limited liability
“Great Wall”	長城印刷有限公司 (Great Wall Printing Company Limited), a wholly-owned subsidiary of the Company
“Shareholders”	the holders of the shares of the Company
“SPA”	the sale and purchase agreement entered into between Great Wall and the Purchaser in relation to the sale and purchase of the Machinery
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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

Hong Kong, 4 December 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)*