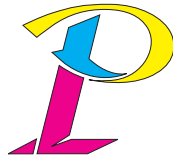


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Prosperous Printing Company Limited

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 30 September 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 30 September 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	:	30 September 2024
Parties	:	Great Wall, as vendor the Purchaser (i.e. Fai Tak Printing Equipment Company Limited (輝德印刷器材有限公司)), 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.

Subject property : The Machinery consists of 2020 Komori Lithrone GL-37P Sheet Feed Offset Press with UV, Ultrasonic double sheet detector, Register detection, Komorimatic, Perfecting device 4/4, Ink fountain roller cleaner, Automatic impression cylinder, Automatic blanket cleaner, Delivery pile flat plate, Pitless skid loader, Air cabinet, LED-UV.

Consideration : The total consideration for the sale and purchase of the Machinery is HKD4,060,000.

HKD1,218,000, 30% deposit shall be paid within one week after signing of the SPA and the remaining HKD2,842,000 shall be paid within three months after payment of deposit

The Consideration of the Machinery was determined after arm's length negotiation between Great Wall and the Purchaser on arm's length basis with reference to, among others, the price of a second-hand machinery of similar functions and age in the market.

Completion Date : Within 3 months after payment of deposit.

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 2020) so as to obtain extra working capital. 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 HKD4.06 million and the unaudited carrying value of the Machinery (which was initially purchased in 2020) was HK\$3.98 million as at 30 September 2024, the Group currently expects to record a gain on disposal of approximately HK\$80,000 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 trading of printing machinery in Hong Kong. The ultimate beneficial owners of the Purchaser are Lin Chun Yi (林俊毅) and Chow Wing Tung (周穎潼).

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 HKD4.06 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”	輝德印刷器材有限公司 (Fai Tak Printing Equipment Company 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, 30 September 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 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