

# A LONG ROAD SPANNING 40 YEARS

**1960** A family business was founded in Hong Kong by the Yang family and started in package-printing in a small workshop in Sai Wan Ho

**1964** Expanded to printing of soft-cover textbooks in Vietnamese under an aid programme of the US Government

**1972** Sing Tao Group injected new capital into the business as controlling (80%) shareholders



**1977** relocated to larger premises in Sing Tao Industrial Building, Cheung Sha Wan

**1985** Yang family repurchased the stake held by Sing Tao Group and became fully in control of the business

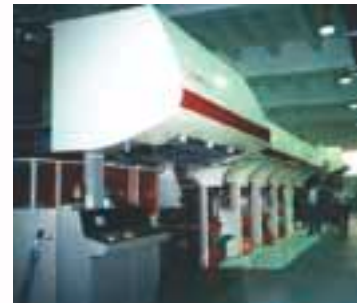
**1988** Acquired Sing Tao Industrial Building - a 10-storeyed industrial building of 200,000 sq. ft. floor space which was then renamed Yang's Industrial Building

**1991** Listed on the Hong Kong Stock Exchange in September



**1992** Commencement of operation of Shenzhen factory

Expanded into commercial and financial printing businesses through the acquisition of a 43% interest in Elegance Printing Group in Hong Kong



**1993** Set up a joint venture in Shanghai for developing package-printing business in China and took up a 40% interest in the JV

Set up a joint venture in Beijing for developing textbook-printing and took a 39.2% interest in the JV

Set up a sales office in New York for promoting business in the US market

All production facilities relocated from Hong Kong to Shenzhen

Started magazine-printing



*40 Years' Evolution Progress With Time*

*Strive Towards The Best*

四十年不斷蛻變 與時並進著著領先

**1994** Established Children's book division



Disposed of Yang's Industrial Building

**1995** Acquired Racing World magazine and expanded into publishing business



*40<sup>th</sup>*  
四十週年  
*anniversary*



Established colour separation division in Shenzhen

Increased interest in Shanghai JV from 40% to 51% so that a second rotary press could be purchased by the JV

Started Dongguan factory for bookbinding operation and relocated children's books and packaging divisions from Shenzhen factory to Dongguan factory



**1996** Installed the first Web-offset press in the Shenzhen factory



**1997** Installed the second Web-offset press in the Shenzhen factory



**1998** Extended colour separation operation to Beijing

Established alliance with Smurfit Stone, an associate of the Jefferson Smurfit Group, in supplying packaging products to the U.S. market.

**1999** Acquired all the issued share capital of Vite Limited, a leading financial printer in Hong Kong



**2000** Installed the third Web-offset press in October – this time in the Beijing JV factory and increased interest in the Beijing JV from 39.2% to 44.4%



Disposed of all the 43% interest in Elegance Printing Group

Issued HK\$48 million worth of new shares to an independent investment group led by Shaw Kwei & Partners - equivalent to 10% of the then enlarged share capital

**2001** Issued HK\$166 million worth of new shares to a Jefferson Smurfit Group wholly owned subsidiary – equivalent to 25% of the enlarged share capital

