
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

HF FOODS GROUP INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

81-2717873
(I.R.S. Employer
Identification No.)

6325 South Rainbow Boulevard, Suite 420
Las Vegas, NV 89118
(888) 905-0988
(Address of principal executive offices, including zip code)

HF Foods Group Inc. 2018 Omnibus Equity Incentive Plan
(Full title of the plan)

Christine Chang
General Counsel and Chief Compliance Officer
HF Foods Group, Inc.
6325 South Rainbow Boulevard, Suite 420
Las Vegas, NV 89118
(888) 905-0988
(Name, address and telephone number, including area code, of agent for service)

Copies to:

Christopher Peterson
Arnold & Porter Kaye Scholer LLP
250 West 55th Street
New York, NY 10019
(212) 836-8861

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

EXPLANATORY NOTE

Pursuant to General Instruction E to Form S-8, HF Foods Group Inc. (the "Registrant") is filing this Registration Statement on Form S-8 (this "Registration Statement") to register an additional 4,000,000 shares of its Common Stock, par value \$0.0001 per share (the "common stock"), that may be issued under the HF Foods Group Inc. 2018 Omnibus Equity Incentive Plan, as amended (the "2018 Plan"), following the amendment to the 2018 Plan to increase the number of shares issuable under the 2018 Plan that was approved by the Registrant's shareholders on, and became effective as of, June 3, 2024. This Registration Statement hereby incorporates by reference the contents of the Registrant's Registration Statement on Form S-8 (File No. 333-257100) (the "Prior Registration Statement") filed with the Securities and Exchange Commission (the "Commission") on June 15, 2021, to the extent not superseded hereby.

PART I INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933, as amended (the "Securities Act") and the Note to Part I of Form S-8. The documents containing the information specified in Part I have been or will be delivered to the participants in the Plan as required by Rule 428(b). Pursuant to General Instruction E to Form S-8, the Registrant hereby incorporates by reference the contents of the Prior Registration Statement, except as supplemented by the information set forth below.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents filed with the Securities and Exchange Commission (the "Commission") by HF Foods Group Inc. (the "Registrant") are incorporated herein by reference.

- (1) The Registrant's Annual Report on Form 10-K for the fiscal year ended [December 31, 2023](#), filed on March 26, 2024;
- (2) The Registrant's Quarterly Report on Form 10-Q for the quarter ended [March 31, 2024](#), filed on May 10, 2024;
- (3) The information specifically incorporated by reference into the Registrant's Annual Report on Form 10-K for the year ended December 31, 2023 from its definitive Proxy Statement on Schedule 14A, filed with the Commission on [April 24, 2024](#);
- (4) The Registrant's Current Reports on Form 8-K, filed on [February 9, 2024](#), [April 25, 2024](#), [May 6, 2024](#), [June 3, 2024](#) and [June 4, 2024](#) (in each case only as to the information "filed" with the Commission thereunder for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and not information "furnished" thereunder); and
- (5) The [Description of Registrant's Securities](#), filed on March 26, 2024, and any other amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than documents or portions of documents deemed to be furnished pursuant to the Exchange Act), prior to the filing of a post-effective amendment which indicates that all securities offered have been sold, or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein, or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein, modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 6. Indemnification of Directors and Officers

Section 145 of the Delaware General Corporation Law (referred to herein as the "DGCL") provides that we may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal or investigative (other than an action by us or in our right) by reason of the fact that he is or was our director, officer, employee or agent, or is or was serving at our request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he acted in good faith and in a manner he or she reasonably believed to be in or not opposed to our best interests, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. Section 145 further provides that we similarly may indemnify any such person serving in any such capacity who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by is or in our right to procure judgment in our favor, against expenses actually and reasonably incurred in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he reasonably believed to be in or not opposed to our best interests and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to us unless and only to the extent that the Delaware Court of Chancery or such other court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper. In the event that a claim for indemnification against such liabilities, other than the payment by us of expenses incurred or paid by such director, officer or controlling person in the successful defense of any action, lawsuit or proceeding, is asserted by such director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Our certificate of incorporation, as amended, limits the liability of our directors to the fullest extent permitted by Delaware law. In addition, we have entered into indemnification agreements with certain of our directors and officers whereby we have agreed to indemnify those directors and officers to the fullest extent permitted by law, including indemnification against expenses and liabilities incurred in legal proceedings to which the director or officer was, or is threatened to be made, a party by reason of the fact that such director or officer is or was a director, officer, employee or agent of the our company, provided that such director or officer acted in good faith and in a manner that the director or officer reasonably believed to be in, or not opposed to, the best interests of our company.

We have director and officer liability insurance to cover liabilities our directors and officers may incur in connection with their services to us, including matters arising under the Securities Act. Our certificate of incorporation and bylaws also provide that we will indemnify our directors and officers who, by reason of the fact that he or she is one of our officers or directors of our company, is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative related to their board role with the company.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by us is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Item 8. Exhibits

Exhibit Number	Description of Exhibit	Incorporated by Reference		
		Form	Exhibit/Appendix	Filing Date
4.1†	HF Foods Group Inc. 2018 Omnibus Equity Incentive Plan	DEF14A	B	7/18/2018
4.2*†	Form of Restricted Stock Unit Award Agreement			
4.3*†	Form of Performance Awards Agreement			
4.4*†	First Amendment to HF Foods Group Inc. 2018 Omnibus Equity Incentive Plan			
4.5†	Second Amendment to HF Foods Group Inc. 2018 Omnibus Equity Incentive Plan	DEF14A	Annex	4/24/2024
5.1*	Opinion of Arnold & Porter Kay Scholer LLP, regarding the legality of the securities being registered			
23.1*	Consent of BDO USA, P.C.			
23.2*	Consent of Arnold & Porter Kay Scholer LLP (included in Exhibit 5.1)			
24.1*	Power of Attorney (included on signature page hereof)			
107.1*	Calculation of Filing Fee Table			

* Filed herewith

† Indicates a management contract or compensatory plan or arrangement.

Item 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act that are incorporated by reference in the Registration Statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Las Vegas, Nevada on June 5, 2024.

HF FOODS GROUP INC.

By: /s/ Xiao Mou Zhang
Name: Xiao Mou Zhang
Title: Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Christine Chang, and each of them acting individually and without the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and re-substitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments, exhibits thereto and other documents in connection therewith) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them individually, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on June 5, 2024.

<u>Signature</u>	<u>Title</u>
<u>/s/ Xiao Mou Zhang</u> Xiao Mou Zhang	Chief Executive Officer and Director (principal executive officer)
<u>/s/ Cindy Yao</u> Cindy Yao	Chief Financial Officer (principal financial and accounting officer)
<u>/s/ Prudence Kuai</u> Prudence Kuai	Director
<u>/s/ Hong Wang</u> Hong Wang	Director

HF FOODS GROUP INC.
2018 OMNIBUS EQUITY INCENTIVE PLAN RESTRICTED STOCK UNIT AWARD
AGREEMENT

THIS AGREEMENT made as of _____ (the “Grant Date”), by and between HF Foods Group Inc. (the “Company”), and _____ (the “Grantee”).

WITNESSETH:

WHEREAS, the Company has adopted and maintains the HF Foods Group Inc. 2018 Omnibus Equity Incentive Plan effective August 10, 2018, which has been amended as of June 3, 2024 (the “Plan”), and

WHEREAS, the Committee has authorized the grant to the Grantee of a Restricted Share Unit (“RSU”) Award under the Plan, on the terms and conditions set forth in the Plan and as hereinafter provided,

NOW, THEREFORE, in consideration of the premises contained herein, the Company and the Grantee hereby agree as follows:

1. Plan. This RSU Award is made pursuant to the terms of the Plan which are incorporated herein by reference. Terms used in this Agreement which are defined in the Plan shall have the same meaning as set forth in the Plan.

2. Grant of RSU. The Company hereby grants to the Grantee an Award of _____ shares of RSUs. All RSUs shall be subject to the restrictions and forfeiture provisions contained in the following paragraphs of this Agreement, such restrictions and forfeiture provisions to become effective immediately upon execution of this Agreement by the parties hereto.

3. Vesting.

(a) Except as provided below and subject to the Grantee’s continuation of service with the Company during the vesting period, the RSU shall vest in equal one-third installments on the first through third anniversary of April 15, 2024.

(b) Termination of Service. Except as provided herein, in the event of the Grantee’s Termination of service with the Company for any reason or no reason, the provisions of Section 10 of the Plan shall control, and (i) in the event the Grantee ceases to be employed with the consent of the Committee or upon the Grantee’s death or Disability (as defined below) before the end of a vesting period subject only to continued service with the Company or a Subsidiary, the number of Shares subject to the RSU Award that shall vest shall be determined by the Committee, (ii) in the event the Grantee ceases to be employed for any other reason, the Grantee will immediately and automatically forfeit all rights to any of the RSU that otherwise would vest after the date the Grantee’s employment or other service provision relationship ends, in each case, subject to the acceleration of vesting provisions set forth in Section 4 and any

discretionary acceleration of vesting which occurs pursuant to administrative procedures and rules adopted by the Committee. “Disability” means a permanent and total disability as defined in Section 22(e)(3) of the Code.

4. Acceleration of Vesting.

(a) Notwithstanding the foregoing, 100% of the number of Grantee’s unvested RSUs shall vest if Grantee’s employment is terminated by the Company without Cause within one year following a Change in Control, provided that Grantee has not given notice of resignation.

(b) Notwithstanding the foregoing, in the event of the Grantee’s death while still a Participant, and provided that Grantee has not, prior to the date of his/her death, been given notice of termination for Cause, 100% of the number of Grantee’s unvested RSUs shall vest as of the date of death immediately prior to the time of death.

5. Restrictions on Transfer of RSU. This Agreement and the RSU shall not be transferable other than by will or by the laws of descent and distribution and the RSU shall be settled, during the Grantee’s lifetime, solely to the Grantee.

6. Payment of RSU. Subject to the terms and conditions set forth in this Agreement and the Plan and upon satisfaction of the vesting requirement as provided in Section 3 and Section 4, the Grantee shall be entitled to receive a number of Shares equal to the number of RSUs specified in Section 2. Such distribution shall be made no later than by the fifteenth (15th) day of the calendar month following the end of the calendar month in which the RSU first becomes vested (i.e., no longer subject to a “substantial risk of forfeiture”). The right to receive payment of RSUs are subject to Grantee’s compliance with the terms of any restrictive covenants and employment agreement which Grantee has entered into with the Company.

7. Regulation by the Committee. This Agreement and the RSU shall be subject to the administrative procedures and rules as the Committee shall adopt. All decisions of the Committee upon any question arising under the Plan or under this Agreement, shall be conclusive and binding upon the Grantee and any person or persons to whom any portion of the RSU has been transferred by will, by the laws of descent and distribution.

8. Rights as a Shareholder. The Grantee shall have no rights as a shareholder with respect to Shares subject to the RSU until certificates for Shares are issued to the Grantee.

9. Reservation of Shares. With respect to the RSU, the Company hereby agrees to, at all times, reserve for issuance and/or delivery upon settlement of the RSU, such number of Shares as shall be required for issuance and/or delivery upon such settlement pursuant to the RSU.

10. Withholding. The Company or an Affiliate shall be entitled to deduct and withhold the minimum amount necessary in connection with the issuance of Shares to the

Grantee to satisfy its withholding obligations under any and all federal, state or local tax rules or regulations.

11. Amendment. The Committee may amend this Agreement at any time and from time to time; provided, however, that no amendment of this Agreement that would materially and adversely impair the Grantee's rights or entitlements with respect to the RSU shall be effective without the prior written consent of the Grantee (unless such amendment is required in order to cause the Award hereunder to be exempt from Code Section 409A).

12. Grantee Acknowledgment. Grantee acknowledges and agrees that the vesting of Shares pursuant to this Restricted Stock Unit Agreement is earned only by continuing service with the Company. Grantee further acknowledges and agrees that nothing in this Agreement, nor in the Plan shall confer upon the Grantee any right to continue in the service of the Company, nor shall it interfere in any way with Grantee's right or the Company's right to terminate Grantee's service at any time, with or without Cause. Grantee acknowledges receipt of a copy of the Plan and the Company's Clawback Policy and represents that he or she is familiar with the terms and provisions thereof. Grantee has reviewed the Plan, the Clawback Policy and this Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understands all provisions of this Agreement. By executing this Agreement, the Grantee hereby agrees to be bound by all of the terms of both the Plan and this Agreement.

HF FOODS GROUP INC.

By:
Name: Felix Lin
Its: President and Chief Operating Officer
Date:

ACCEPTED BY:

Grantee:
Date:

ATTEST:

Name:
Date:

HF FOODS GROUP INC.
2018 OMNIBUS EQUITY INCENTIVE PLAN PERFORMANCE AWARDS AGREEMENT

THIS AGREEMENT made as of _____ (the “Grant Date”), by and between HF Foods Group Inc. (the “Company”), and _____ (the “Grantee”).

WITNESSETH:

WHEREAS, the Company has adopted and maintains the HF Foods Group Inc. 2018 Omnibus Equity Incentive Plan effective August 10, 2018, which has been amended as of June 3, 2024 (the “Plan”), and

WHEREAS, the Committee has authorized the grant to the Grantee of a Performance Share Units (“PSU”) Award under the Plan, on the terms and conditions set forth in the Plan and as hereinafter provided,

NOW, THEREFORE, in consideration of the premises contained herein, the Company and the Grantee hereby agree as follows:

1. Plan. This PSU Award is made pursuant to the terms of the Plan which are incorporated herein by reference. Terms used in this Agreement which are defined in the Plan shall have the same meaning as set forth in the Plan.

2. Grant of PSU. The Company hereby grants to the Grantee an Award of _____ shares of PSUs. All PSUs shall be subject to the restrictions and forfeiture provisions contained in the following paragraphs of this Agreement, such restrictions and forfeiture provisions to become effective immediately upon execution of this Agreement by the parties hereto.

3. Vesting.

(a) Except as provided below and subject to the Grantee’s continuation of service with the Company during the vesting period, the PSU shall vest on April 15, 2027 if the Long-Term Incentive Metrics are met. Long-Term Incentive Metrics shall be the metrics reviewed and approved by the compensation committee of the Board of Directors and as communicated to Grantee.

(b) Except as otherwise provided in this Agreement or in the Plan, in the event that the Long-Term Incentive Metrics are not achieved by April 15, 2027, then the PSUs shall not vest and shall be forfeited on April 15, 2027.

(c) Termination of Service. In the event of the Grantee's Termination of service with the Company for any reason or no reason, the provisions of Section 10 of the Plan shall control and Grantee will immediately and automatically forfeit all rights to any of the PSU that otherwise would vest after the date the Grantee's employment or other service providing relationship ends, subject to any discretionary acceleration of vesting which occurs pursuant to administrative procedures and rules adopted by the Committee.

4. Acceleration of Vesting.

(a) Notwithstanding the foregoing, 100% of the number of Grantee's unvested PSU shall vest based on target if Grantee's employment is terminated by the Company without Cause within one year following a Change in Control, provided that Grantee has not given notice of resignation. Notwithstanding the foregoing, the Committee may, in its sole discretion, provide for the acceleration of the vesting of Grantee's unvested PSUs if Grantee's employment is terminated by the Company prior to a Change in Control.

(b) Notwithstanding the foregoing, in the event of the Grantee's death while still a Participant, and provided that Grantee has not, prior to the date of his/her death, been given notice of termination for Cause, 100% of the number of Grantee's unvested PSU shall vest as of the date of death immediately prior to the time of death.

5. Restrictions on Transfer of PSU. This Agreement and the PSU shall not be transferable other than by will or by the laws of descent and distribution and the PSU shall be settled, during the Grantee's lifetime, solely to the Grantee.

6. Payment of PSU. Subject to the terms and conditions set forth in this Agreement and the Plan and upon satisfaction of the vesting requirement as provided in Section 3 and Section 4, the Grantee shall be entitled to receive a number of Shares equal to the number of PSUs specified in Section 2. Such distribution shall be made no later than by the fifteenth (15th) day of the calendar month following the end of the calendar month in which the PSU becomes vested (i.e., no longer subject to a "substantial risk of forfeiture"). The right to receive payment of PSUs are subject to Grantee's compliance with the terms of any restrictive covenants and employment agreement which Grantee has entered into with the Company.

7. Regulation by the Committee. This Agreement and the PSU shall be subject to the administrative procedures and rules as the Committee shall adopt. All decisions of the Committee upon any question arising under the Plan or under this Agreement, shall be conclusive and binding upon the Grantee and any person or persons to whom any portion of the PSU has been transferred by will, by the laws of descent and distribution.

8. Rights as a Shareholder. The Grantee shall have no rights as a shareholder with respect to Shares subject to the PSU until certificates for Shares are issued to the Grantee.

9. Reservation of Shares. With respect to the PSU, the Company hereby agrees to at all times reserve for issuance and/or delivery upon settlement of the PSU, such number of Shares as shall be required for issuance and/or delivery upon such settlement pursuant to the PSU.

10. Withholding. The Company or an Affiliate shall be entitled to deduct and withhold the minimum amount necessary in connection with the issuance of Shares to the Grantee to satisfy its withholding obligations under any and all federal, state or local tax rules or regulations.

11. Grantee Acknowledgment. Grantee acknowledges and agrees that the vesting of Shares pursuant to this Performance Stock Unit Agreement is earned only by continuing service with the Company and achievement of the Long-Term Incentive Metrics Grantee further acknowledges and agrees that nothing in this Agreement, nor in the Plan shall confer upon the Grantee any right to continue in the service of the Company, nor shall it interfere in any way with Grantee's right or the Company's right to terminate Grantee's service at any time, with or without Cause. Grantee acknowledges receipt of a copy of the Plan and the Company's Clawback Policy and represents that he or she is familiar with the terms and provisions thereof. Grantee has reviewed the Plan, the Clawback Policy and this Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understands all provisions of this Agreement. By executing this Agreement, the Grantee hereby agrees to be bound by all of the terms of both the Plan and this Agreement.

HF FOODS GROUP INC.

By:

Name: Felix Lin

Its: President and Chief Operating Officer

Date:

ACCEPTED BY:

Grantee:

Date:

ATTEST:

Name:

Date:

**FIRST AMENDMENT TO
HF FOOD GROUP INC.
2018 OMNIBUS EQUITY INCENTIVE PLAN**

WHEREAS, HF Food Group Inc. (the “Company”), a Delaware corporation, sponsors the HF Food Group Inc. 2018 Omnibus Equity Incentive Plan (the “Plan”);

WHEREAS, pursuant to Section 12.1 of the Plan, the Board of Directors of the Company (the “Board”) may amend the Plan from time to time, subject to any requirement for stockholder approval imposed by applicable law; and

WHEREAS, the Board desires to amend the Plan to provide that (i) grants may no longer be made to consultants; (ii) except as set forth in an Award Agreement, Performance Awards shall have a three-year Performance Period (each as defined in the Plan); and (iii) that Performance Awards may be subject to accelerated vesting in the event of a termination of employment or service by the Company without Cause within a specified period of time after a Change in Control (each as defined in the Plan).

NOW, THEREFORE, the Plan is hereby amended, as of the date hereof, as follows:

1. Section 2.21 of the Plan is amended and restated in its entirety as follows:

“Participant” shall mean an Employee or Director who is selected by the Committee to receive an Award under this Plan, and a Consultant who (i) was selected by the Committee to receive an Award under this Plan prior to April 23, 2024, or (ii) is selected to receive an Award under this Plan as an Employee or Director and who subsequently becomes a Consultant.

2. Section 4.1 of the Plan is amended and restated in its entirety as follows:

Eligibility. Any Employee (inclusive of officers) or Director shall be eligible to be selected as a Participant. Notwithstanding anything to the contrary herein, as of April 23, 2024, Consultants are not eligible to be granted Awards or selected as Participants, and any provisions of this Plan permitting the grant of Awards to Participants shall exclude Consultants.

3. Section 4.2(a)(i) of the Plan is amended and restated in its entirety as follows:

select the Employees and Directors to whom Awards may from time to time be granted hereunder;

4. The second to last sentence in Section 5.1 is amended and restated in its entirety as follows:

The Committee shall, in its sole discretion, have the authority to grant any Director Non-Qualified Stock Options.

5. Section 8.2 of the Plan is amended to add the following sentence to the end of the section:

Except as otherwise set forth in an Award Agreement, Performance Awards shall have a Performance Period ending on the third anniversary of the date of grant of the Performance Awards, and, subject to the Participant's continuation of service with the Company during the Performance Period, the Performance Awards shall vest on the third anniversary of the grant date if the Committee determines that the applicable performance criteria have been met.

6. Section 11.1 of the Plan is amended and restated in its entirety as follows:

Impact on Certain Awards. Award Agreements may provide that in the event of a Change in Control of the Company (as defined in Section 11.3): (i) Options and Stock Appreciation Rights outstanding as of the date of the Change in Control shall be cancelled and terminated without payment if the Fair Market Value of one Share as of the date of the Change in Control is less than the per Share Option exercise price or Stock Appreciation Right grant price; and (ii) all Performance Awards shall be (x) considered to be earned and payable based on achievement of performance goals or based on target performance (either in full or pro rata based on the portion of Performance Period completed as of the date of the Change in Control), and any limitations or other restrictions shall lapse and such Performance Awards shall be settled or distributed, either immediately as of the date of the Change in Control or as of a termination of employment or service by the Company without Cause within a specified period of time after the Change in Control, as specified in the Award Agreement, or (y) converted into Restricted Stock or Restricted Stock Unit Awards based on achievement of performance goals or based on target performance (either in full or pro rata based on the portion of Performance Period completed as of the date of the Change in Control) that are subject to Section 11.2. Notwithstanding anything to the contrary in this Section 11 (including all provisions of this Section 11) in the event that the Award Agreement does not explicitly state the intended treatment or acceleration or vesting of the Award upon a Change of Control, then the Award shall vest in accordance with the terms originally stated therein and there shall be no accelerated vesting or earning of any such Award.

7. Except as set forth above, all other provisions of the Plan shall remain in effect unaffected hereby.

IN WITNESS WHEREOF, the Board has adopted the First Amendment to HF Food Group Inc. 2018 Omnibus Equity Incentive Plan on and effective as of April 23, 2024.



June 5, 2024

HF Foods Group Inc.
6325 South Rainbow Boulevard, Suite 420
Las Vegas, NV 89118

Re: HF Foods Group Inc. - Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as special counsel to HF Foods Group Inc., a corporation organized under the laws of Delaware (the “**Company**”), in connection with the preparation of the Company’s registration statement on Form S-8 (the “**Registration Statement**”) to be filed with the U.S. Securities and Exchange Commission (the “**Commission**”) on or about the date hereof, relating to the registration under the Securities Act of 1933, as amended (the “**Securities Act**”), of 4,000,000 shares (the “**Shares**”) of the Company’s Common Stock, par value \$0.0001 per share, reserved for issuance pursuant to the HF Foods Group Inc. 2018 Omnibus Equity Incentive Plan (the “**Plan**”).

This opinion letter is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Securities Act.

In rendering the opinions set forth below, we have examined and relied upon such certificates, corporate records, agreements, instruments and other documents, and examined such matters of law, that we considered necessary or appropriate as a basis for the opinions. In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies, the authenticity of the originals of such latter documents, that all parties to such documents (other than the Company) had the power, corporate or other, to enter into and perform all obligations thereunder, that all such documents have been duly authorized by all requisite action, corporate or other, and duly executed and delivered by all parties thereto (other than the Company) and that all such documents constitute the valid and binding obligation of each party thereto (other than the Company) enforceable against each such party in accordance with their terms. As to any facts material to the opinions expressed herein that we did not independently establish or verify, we have relied upon oral or written statements and representations of officers and other representatives of the Company and others.

Based upon the foregoing and subject to the assumptions, qualifications and limitations set forth herein, we are of the opinion that the Shares have been duly authorized, and when issued and delivered by the Company in connection with awards granted under the Plan in accordance with the terms and conditions set forth in the Plan, subject to the full payment of the exercise price therefor (if any), the Shares will be validly issued, fully paid and non-assessable.

The opinions expressed herein are based solely upon the General Corporation Law of the State of Delaware (including the statutory provisions contained therein, the applicable rules and regulations underlying these provisions and reported judicial decisions interpreting the foregoing). We express no opinion herein as to any other laws, statutes, rules, regulations or ordinances.

The opinions set forth above are limited to the matters expressly set forth herein, and no opinion is implied or may be inferred beyond the matters expressly stated. The foregoing opinions are rendered as of the date hereof, and we assume no obligation to update such opinions to reflect any acts, events, facts or circumstances occurring after the date hereof or which may hereafter come to our attention, or any change in the law which may hereafter occur.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement. In giving such consent, we do not thereby admit that we are experts within the meaning of the Securities Act or the rules and regulations of the Commission or that this consent is required by Section 7 of the Securities Act.

Very truly yours,

/s/Arnold & Porter Kaye Scholer LLP

Consent of Independent Registered Public Accounting Firm

We hereby consent to the incorporation by reference in this Registration Statement of our reports dated March 26, 2024, relating to the consolidated financial statements and the effectiveness of internal control over financial reporting of HF Foods Group Inc. (the “Company”) appearing in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023. Our report on the effectiveness of the Company’s internal control over financial reporting expresses an adverse opinion on the effectiveness of the Company’s internal control over financial reporting as of December 31, 2023.

/s/ BDO USA, P.C.

Troy, Michigan

June 5, 2024

CALCULATION OF FILING FEE TABLE
Form S-8
(Form Type)

HF Foods Group Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾⁽²⁾	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common stock, par value \$0.0001 per share	457(c) and 457(h)	4,000,000	\$ 3.46 ⁽³⁾	\$ 13,840,000	0.00014760	\$ 2,042.78
		Total Offering Amounts			\$ 13,840,000	—	\$ 2,042.78
		Total Fee Offsets			—	—	—
		Net Fee Due			—	—	\$ 2,042.78

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “**Securities Act**”), this registration statement also covers any additional shares of Common Stock, par value \$0.0001 per share (the “**Common Stock**”) of HF Foods Group Inc. (the “**Company**”) that may be offered or issued pursuant to the anti-dilution adjustment provisions of the HF Foods Group Inc. 2018 Omnibus Equity Incentive Plan, as amended (the “**2018 Plan**”) in the event of a stock split, stock dividend, recapitalization or similar transaction.
- (2) The Company previously filed a Registration Statement on Form S-8 (File No. 333-257100) with the Securities and Exchange Commission on June 15, 2021 registering the issuance of 3,000,000 shares of Common Stock under the 2018 Plan. By filing this Registration Statement in accordance with Instruction E to Form S-8, the Company registers the issuance of an additional 4,000,000 shares of Common Stock, which are reserved for future grant and issuable pursuant to the 2018 Plan.
- (3) Estimated pursuant to Rule 457(c) and Rule 457(h) under the Securities Act of 1933, as amended, solely for the purpose of computing the registration fee, based on the average of the high and low prices reported for a share of Common Stock on the Nasdaq Capital Market on May 31, 2024.