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中國包裝集團有限公司
China Packaging Group Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 572)

APPOINTMENT OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China Packaging Group Company Limited (the “**Company**”) is pleased to announce the appointment of Mr. Chen Huaide, Mr. Yang Yang and Mr. Yu Qingrui as the executive directors of the Company with effect from 26 September 2014.

Mr. Chen Huaide

Mr. Chen, aged 50, is the chairman of For You Group L.L.C. (美國富佑集團), the parent company of For You Healthcare Technology Company Limited (富迪健康科技有限公司) in Shanghai.

Graduated from the University of Shenzhen with a degree in Business Administration, Mr. Chen is a successful entrepreneur and is recognised as one of China’s top ten philanthropist for seven consecutive years since 2007. He is currently the vice-president of China Association of Poverty Alleviation and Development (中國扶貧開發協會) and China Economic Trading Promotion Agency (中國經濟貿易促進會), and a representative for the Guangdong Province to attend the 12th National People’s Congress (廣東省第十二屆人大代表).

Mr. Chen directly holds 73,780,000 shares of the Company, or approximately 2.3% of the issued share capital of the Company, as at the date of this announcement.

Mr. Yang Yang

Mr. Yang, aged 30, has extensive experience in sales and marketing in the PRC. He joined an automobile distributor in Shantou as sales manager after obtaining his diploma in electronic commerce from Guangdong Province Huanan Xinan Polytechnic* (廣東省華南師範新安職業技術學院) in 2007. Mr. Yang subsequently joined a trading company and served as the assistant to the general manager in 2010. In 2011 he joined another trading company that specializes in the trading of precious metals and served as their general manager. Since 2012, Mr. Yang served as the director of sales (銷售總監) of a reputable business entity in Guangdong Province, who is responsible for overseeing the sales and marketing of European automobiles in the Shantou area.

Mr. Yu Qingrui

Mr. Yu, aged 42, specializes in property investment and trading business in the PRC. After graduating from high-school in 1989, Mr. Yu joined the shipping and trading business in the PRC. He was the general manager of a shipping company before he became a private investor in 2003. In 2011, Mr. Yu joined a marketing and management firm in Shanghai and served as their property investment manager.

On 21 July 2014, Mr. Yu was engaged to provide advisory and consultancy services to the Company in relation to property investments and trading business. As consideration for his service, the Company granted Mr. Yu the option to purchase 32,800,000 shares of the Company.

Mr. Chen, Mr. Yang and Mr. Yu have respectively entered into an Employment Agreement with the Company commencing on 26 September 2014. Their appointments are for a term of one year which the Company may renew with the appointees in writing. The appointments are further subject to the provisions of retirement and rotation of Directors under the memorandum and articles of associations of the Company. Pursuant to the terms of their employment agreement, each of Mr. Chen, Mr. Yang and Mr. Yu are entitled to a remuneration of HK\$120,000 per annum and discretionary bonus which are determined with reference to the market rate and their time, effort and expertise to be exercised on the Group's affairs and the Company's remuneration policy.

Save as disclosed in this announcement, Mr. Chen, Mr. Yang and Mr. Yu (i) did not hold any other positions in the Company or its subsidiaries as of the date of this announcement; (ii) had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as of the date of this announcement; and (iii) did not hold any other directorships in listed public companies in the three years prior to the date of this announcement.

Save as disclosed in this announcement, as of the date of this announcement, each of Mr. Chen, Mr. Yang and Mr. Yu did not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there were no other matters with respect to the appointment of Mr. Chen, Mr. Yang and Mr. Yu that needs to be brought to the attention of the shareholders of the Company and there was no information relating to the aforesaid appointments that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as of the date of this announcement.

The Board takes this opportunity to extend its warmest welcome to Mr. Chen, Mr. Yang and Mr. Yu to joining the Company.

** English translation for illustrative purpose only*

By order of the Board
China Packaging Group Company Limited
Lau Cheuk Pun
Company Secretary

Hong Kong, 26 September 2014

As at the date of this announcement, the Board comprises (i) seven executive Directors, namely Mr. He Jianhong (position, functions and duties suspended from 27 January 2014), Mr. Zhang Zhantao (position, functions and duties suspended from 6 March 2014), Mr. Siu Yun Fat, Mr. Lau Fai Lawrence, Mr. Chen Huaide, Mr. Yang Yang and Mr. Yu Qingrui; and (ii) three independent non-executive Directors, namely Mr. Siu Siu Ling, Robert, Mr. Tam Tak Wah and Mr. Chan Yee Por, Simon.