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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)

CLARIFICATION ANNOUNCEMENT AND UNUSUAL PRICE AND VOLUME MOVEMENTS

PRESS CLARIFICATION

This announcement is made in response to some recent press articles reporting a claim brought against China Packaging Group Company Limited (the “Company”) by China Construction Bank (Asia) Limited (the “Bank”) for an amount of approximately US\$1.25 million (equivalent to approximately HK\$9.7 million).

On 6 February 2009, the Company received a writ of summons (“Writ of Summons”) served by the Bank which exercised its rights under a revolving line facility dated 27 October 2008 to early demand the Company to repay the outstanding balance of approximately US\$1.25 million (equivalent to approximately HK\$9.7 million) of a loan advance to the Company, although not according to the repayment schedule as stipulated under the loan agreement. The Writ of Summons was filed with High Court on 5 February 2009 and appeared on certain news articles on 7 February 2009 but discontinued the legal action by the Bank on 7 February 2009 after compromise with the Company regarding the revised repayment schedule.

UNUSUAL PRICE AND VOLUME MOVEMENTS

This statement is made at the request of the Stock Exchange.

The directors of the Company (the “Directors”) have noted the decrease in the price and increase in the volume of the shares of the Company on 10 February 2009 and wish to state that the Directors are not aware of any reasons for such movements save as disclosed hereof.

Save as disclosed hereof, the board of directors of the Company (the “Board”) is not aware of any other matter discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”), neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be a price sensitive nature.

Made by the order of the Board, the Directors of which individually and jointly accept responsibility for the accuracy of this statement.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
China Packaging Group Company Limited
Yang Zongwang
Chairman

Hong Kong, 10 February 2009

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Yang Zongwang, Mr. Xue De Fa, Mr. Xie Xi and Mr. Liu Zhi Qiang, and three independent non-executive directors, namely Mr. Tong Hing Wah, Mr. Chong Hoi Fung and Mr. Ng Wai Man.