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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)

ANNOUNCEMENT

This announcement is made in accordance with Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

On 27 February 2009, China Packaging Group Company Limited (the “Company”) had received an amended writ of summons which was filed with High Court on 27 February 2009 and served by PT. Bank Mandiri (Persero) Tbk, Hong Kong Branch (the “Bank”) for an amount of approximately HK\$13.1 million with further interest and other cost and relief thereon, if any (the “Outstanding Amount”). The Bank exercised its rights under a facility letter dated 14 January 2008 (the “Facility Letter”) to demand the Company to repay the Outstanding Amount of a revolving working capital loan facility of up to HK\$15 million advance to the Company.

The Company will further negotiate with the Bank on the repayment schedule as stipulated under the Facility Letter so as to reach a compromise for discontinuing the legal action by the Bank.

Further announcement will be made as and when necessary in compliance with the Listing Rules.

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, 27 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.