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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

Reference is made to the announcement of China Packaging Group Company Limited (the “Company”) dated 13 May 2009 (the “Announcement”). Capitalized terms use herein shall have the same meaning as in the Announcement.

On 10 June 2009, the Independent Advisor issued a report (the “Report”) after completion of its investigation works on the Issues.

The audit committee of the Company (the “Audit Committee”) issued a letter to the Company’s auditors (the “Auditors”) on the same date and reported that, based on the findings and conclusions of the Report which was accepted by it, it was of the opinion that it was not aware of any unusualness or irregularities on the Issues and a forensic investigation or an extended scope of investigation works was considered not necessary. As the agreed-upon procedures of the Engagement did not constitute an assurance engagement made in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements, the Audit Committee did not express any assurance on the results of the findings as disclosed in the Report.

In the meantime, the Company is waiting for the reply of the Auditors in respect of the resumption of their audit work for the year ended 31 December 2008.

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

Hong Kong, 16 June 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. Lu Zheng.