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

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 572)

**EXTENSION OF THE EXCLUSIVITY PERIOD
UNDER THE EXCLUSIVITY AND ESCROW AGREEMENT**

On 24 December 2010, the Company, acting by the Provisional Liquidators, the Investor and the Escrow Agent entered into the Supplemental Agreement whereby the Investor was given an extended Exclusivity Period to twenty four months after the Effective Date (i.e. up to 27 December 2011) for discussion and finalisation of the Restructuring Proposal.

Shareholders of the Company and potential investors should note that detail terms and conditions of Restructuring Proposal are yet to be finalised and the Restructuring Proposal is subject to contract.

Trading in the shares of the Company has been suspended since 28 April 2009 and will remain suspended until further notice. Further announcement will be made should there be any major development on the Restructuring Proposal.

Reference is made to the announcement of the Company dated 30 December 2009 in relation to the entering into of the Exclusivity and Escrow Agreement (the “**Announcement**”). Capitalised terms used herein shall have the same meaning ascribed thereto in the Announcement unless defined otherwise.

EXTENSION OF THE EXCLUSIVITY PERIOD

Pursuant to the Exclusivity and Escrow Agreement entered into between the Company, acting by the Provisional Liquidators, the Investor and the Escrow Agent (currently known as FTI Consulting (Hong Kong) Limited) (together the “**Relevant Parties**”) on 28 December 2009, the Investor was granted an exclusivity period (the “**Exclusivity Period**”) for a period of twelve months after the Effective Date (i.e. up to 27 December 2010) for the discussion and finalisation of the Restructuring Proposal. As additional time is required for the discussion and finalisation of the Restructuring Proposal, the Relevant Parties entered into a supplemental agreement (the “**Supplemental Agreement**”) on 24 December 2010, pursuant to which, the Exclusivity Period was extended to twenty four months after the Effective Date (i.e. up to 27 December 2011).

GENERAL

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For and on behalf of
CHINA PACKAGING GROUP COMPANY LIMITED
(Provisional Liquidators Appointed)
FOK Hei Yu
Roderick John SUTTON
Joint and Several Provisional Liquidators
who act without personal liabilities

Hong Kong, 24 December 2010

On the basis of the information available from the previous announcements made by the Company, the board of directors of the Company comprises one executive director, namely Mr. Liu Zhi Qiang, and one independent non-executive director, namely Mr. Chong Hoi Fung.