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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)

RESULTS OF THE OPEN OFFER
AND
ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that as at 4:00 p.m. on Tuesday, 10 June 2014, being the latest time for acceptance of and payment for the Offer Shares, a total of 14 valid applications and subscriptions for the Offer Shares under the Application Forms had been received for a total of 423,324,331 Offer Shares, representing approximately 38.65% of the total number of 1,095,162,666 Offer Shares available under the Open Offer.

The Open Offer became unconditional after 4:00 p.m. on Friday, 13 June 2014. Based on the above application and subscription results, the Open Offer was under-subscribed by 671,838,335 Offer Shares. Pursuant to the Underwriting Agreement, the Underwriter has procured subscription of these Under-subscribed Offer Shares.

Certificates for the Offer Shares are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on or before Tuesday, 17 June 2014.

Dealings in the Offer Shares on the Stock Exchange are expected to commence from 9:00 a.m. on Wednesday, 18 June 2014.

ADJUSTMENTS TO THE SHARE OPTIONS

Pursuant to the terms of the Old Share Option Scheme, adjustments have been made to the exercise price and the number of Shares that can be subscribed for under the outstanding Share Options as a result of the Open Offer.

Reference is made to the prospectus of the Company dated 26 May 2014 (the “**Prospectus**”) in respect of the Open Offer. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus, unless the context otherwise specifies.

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that as at 4:00 p.m. on Tuesday, 10 June 2014, being the latest time for acceptance of and payment for the Offer Shares, a total of 14 valid applications and subscriptions for the Offer Shares under the Application Forms had been received for a total of 423,324,331 Offer Shares, representing approximately 38.65% of the total number of 1,095,162,666 Offer Shares available under the Open Offer.

The Open Offer became unconditional after 4:00 p.m. on Friday, 13 June 2014.

UNDERWRITING AGREEMENT

Based on the results of the Open Offer referred to above, the Open Offer was under-subscribed by 671,838,335 Offer Shares (the “**Under-subscribed Offer Shares**”), representing approximately 61.35% of the total number of 1,095,162,666 Offer Shares available under the Open Offer and approximately 20.45% of the issued Shares immediately after completion of the Open Offer. Pursuant to the Underwriting Agreement, the Underwriter has procured subscribers (the “**Subscribers**”) to subscribe for all of the Under-subscribed Offer Shares. Each of the Subscribers and their respective ultimate beneficial owners (if any) is third party independent from and not acting in concert (within the meaning of the Takeovers Code) with and not connected with the Company, its connected persons or any of their respective associates (as defined in the Listing Rules). One of the Subscribers, namely Mr. Chu Ka Kui (“**Mr. Chu**”), has become a Substantial Shareholder holding approximately 14% of the issued Shares immediately after completion of the Open Offer, upon taking up 460,000,000 Shares in the Under-subscribed Offer Shares.

SHAREHOLDINGS IN THE COMPANY

The Directors (excluding Mr. He Jianhong and Mr. Zhang Zhantao, whose positions, functions and duties have been suspended from 27 January 2014 and 6 March 2014 respectively), having made all reasonable enquiries, confirm that to the best of their knowledge, information and belief, the shareholding structure of the Company immediately before completion of the Open Offer and immediately after completion of the Open Offer is as follows:

Name of Shareholders	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>Number of Shares</i>	<i>Approximately %</i>	<i>Number of Shares</i>	<i>Approximately %</i>
<i>Director</i>				
Mr. He Jianhong (<i>Note</i>)	1,097,209,604	50.09	1,097,209,604	33.40
<i>Substantial Shareholder</i>				
Mr. Chu	–	–	460,000,000	14.00
<i>Public Shareholders:</i>				
– The Subscribers other than Mr. Chu	–	–	211,838,335	6.45
– Others	1,093,115,728	49.91	1,516,440,059	46.15
Total	<u>2,190,325,332</u>	<u>100.00</u>	<u>3,285,487,998</u>	<u>100.00</u>

Note:

The interest disclosed represents the 1,097,209,604 Shares held by Able Success Asia Limited, a company incorporated in the British Virgin Islands with limited liability, the entire issued share capital of which is beneficially owned by Mr. He Jianhong, executive Director and chairman of the Board (position, functions and duties suspended from 27 January 2014). Mr. He Jianhong is therefore deemed to be interested in the Shares held by Able Success Asia Limited under the SFO.

DESPATCH OF CERTIFICATES FOR OFFER SHARES AND DEALINGS IN THE OFFER SHARES

Certificates for the Offer Shares are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on or before Tuesday, 17 June 2014.

Dealings in the Offer Shares on the Stock Exchange are expected to commence from 9:00 a.m. on Wednesday, 18 June 2014.

ADJUSTMENTS IN RELATION TO THE SHARE OPTIONS

Pursuant to the terms and conditions of the Old Share Option Scheme, the requirements of Chapter 17 of the Listing Rules and the letter issued by the Stock Exchange on 5 September 2005 containing, among other things, a supplementary guidance on Rule 17.03(13) of the Listing Rules, the exercise price of and the number of Shares falling to be allotted and issued upon exercise of the subscription rights attaching to the outstanding Share Options have been adjusted in the following manner as a result of the Open Offer:

Date of grant	Exercise period	Exercise price per Share immediately before completion of the Open Offer (HK\$)	Number of Shares falling to be allotted and issued on the exercise of the outstanding Share Options immediately before completion of the Open Offer	Exercise price per Share immediately after completion of the Open Offer (HK\$)	Adjusted number of Shares falling to be allotted and issued on the exercise of the outstanding Share Options immediately after completion of the Open Offer
2 May 2007	2 May 2007 to 1 May 2017	3.6012	633,124	2.924	779,755
30 January 2008	30 January 2008 to 29 January 2018	2.4956	1,266,250	2.0263	1,559,513
Total			1,899,374		2,339,268

The above adjustments in relation to the Share Options (the “**Adjustments**”) were effective upon the Open Offer became unconditional after 4:00 p.m. on Friday, 13 June 2014. The Company’s auditors have confirmed in writing the mathematical accuracy of the calculation of the Adjustments and that the Adjustments are made in compliance with the requirements set out in Rule 17.03(13) of the Listing Rules.

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

Hong Kong, 16 June 2014

As at the date of this announcement, the Board comprises (i) four 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 and Mr. Lau Fai Lawrence; and (ii) three independent non-executive Directors, namely Mr. Siu Siu Ling Robert, Mr. Tam Tak Wah and Mr. Chan Yee Por Simon.