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CPMC HOLDINGS LIMITED

中糧包裝控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock code: 906)

PROPOSED CHANGE OF AUDITORS

This announcement is made by the board of directors (the “**Board**”) of CPMC Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that Ernst & Young (“**EY**”) will retire as the auditors of the Company upon expiration of its current term of office with effect from the conclusion of the forthcoming annual general meeting of the Company (the “**AGM**”) to be held on 3 June 2019, and will not be re-appointed.

In view that EY has served as the auditors of the Company for approximately 10 years since 2009, the Board considers that rotation of the auditors after an appropriate period of time is a good corporate governance practice which enhances the independence of the auditors. On 23 April 2019, the Board has resolved, with recommendation of the audit committee of the Company, to recommend the appointment of Baker Tilly Hong Kong Limited as the new auditors of the Company for the financial year 2019 following the retirement of EY and to hold office until the next annual general meeting of the Company, subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the AGM.

The Company has reached a mutual understanding with EY on the non-renewal of its appointment, and EY has confirmed in writing that there were no matters relating to its retirement as the auditors of the Company that needs to be brought to the attention of the Shareholders and the creditors of the Company. The Board also confirms that there is no disagreement between EY and the Company, and there are no other matters in respect of the proposed change of auditors that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to EY for its professional and quality services rendered to the Company in the past years.

A circular containing, among other things, further details of the proposed change of auditors, together with a notice of the AGM, will be despatched to the Shareholders in due course.

By order of the Board
CPMC Holdings Limited
ZHANG Xin
Chairman and Executive Director

Hong Kong, 23 April 2019

As at the date of this announcement, the Board comprises: Mr. Zhang Xin as the chairman and executive Director; Mr. Zhang Ye as an executive Director; Ms. Yu Youzhi, Messrs. Chen Qianzheng, Zhou Yuan and Shen Tao as non-executive Directors; and Messrs. Cheng Yuk Wo, Fu Tingmei and Pun Tit Shan as independent non-executive Directors.