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## **PACIFIC MILLENNIUM PACKAGING GROUP CORPORATION**

**國際濟豐包裝集團**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1820)**

### **HIGH CONCENTRATION OF SHAREHOLDING**

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the high concentration of the shareholding of Pacific Millennium Packaging Group Corporation (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 19 March 2021.

### **HIGH CONCENTRATION OF SHAREHOLDING**

The Company noted that an announcement (the “**SFC Announcement**”) was published by the Securities and Futures Commission (the “**SFC**”) on 13 April 2021. As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC’s findings suggested that, as at 19 March 2021, 23 Shareholders held an aggregate of 82,180,000 shares of the Company (the “**Shares**”), representing 27.3% of the issued Shares. Such shareholding, together with 208,282,000 Shares (representing 69.3% of the issued Shares) held by Lead Forward Limited (“**Lead Forward**”) and Golden Ford Investments Limited (“**Golden Ford**”), representing 96.6% of the issued Shares. As such, only 10,170,000 Shares (representing 3.4% of the issued Shares) were in the hands of other Shareholders.

According to the SFC Announcement, as at 19 March 2021, the shareholding structure of the Company was as follows:

	<b>Number of Shares held</b>	<b>% of total number of issued Shares (%)</b>
Golden Ford ( <i>note 1</i> )	192,903,200	64.2
Lead Forward ( <i>note 2</i> )	15,378,800	5.1
A group of 23 Shareholders	82,180,000	27.3
Other Shareholders	<u>10,170,000</u>	<u>3.4</u>
<b>Total:</b>	<u><u>300,632,000</u></u>	<u><u>100.0</u></u>

*Notes:*

- Golden Ford is indirectly owned as to 60% by Star Concord Worldwide Limited (the trustee of the TCC Entrepreneur Trust) and 40% by Fortune China Resources Limited (the trustee of TCC Education Trust). Each of the trusts is a discretionary trust established by the father of Mr. Tan Richard Lipin (“**Mr. Richard Tan**”) for the benefit of his grandchildren and their respective children and such other persons as declared by the relevant trustee from time to time. As Mr. Tsai Wen Hao (“**Mr. Tsai**”) is the sole shareholder of Star Concord Worldwide Limited and Mr. Richard Tan is the sole shareholder of Fortune China Resources Limited, each of Mr. Tsai and Mr. Richard Tan is deemed to be interested in all the Shares held by Golden Ford.
- As at the date of this announcement, Lead Forward is wholly-owned by Mr. Cheng Hsien-Chun (the chairman and executive director of the Company) (“**Mr. Cheng**”).

The SFC Announcement further states that the Company was listed on the Main Board of the Stock Exchange on 21 December 2018 by way of global offering (the “**Listing**”) of a total of 75,158,000 Shares (representing 25.0% of the issued Shares) at HK\$3.98 per Share and that the Shares closed at HK\$3.98 on the first day of the Listing and steadily increased to close at HK\$4.60 on 17 September 2020. Subsequently, the closing price of the Shares increased by 30.9% from HK\$4.60 on 17 September 2020 to HK\$6.02 on 4 February 2021, with average daily turnover of 73,436 Shares (HK\$392,219 or 0.024% of issued Shares). Since then, the price of the Shares hovered between HK\$5.98 and HK\$6.02 during the period from 5 February 2021 to 19 March 2021 with the average daily turnover of 53,138 Shares (HK\$317,482 or 0.018% of issued Shares). As at 12 April 2021, the price of the Shares closed at HK\$6.03, which was 31.1% higher than its closing price of HK\$4.60 on 17 September 2020. At the time of the Listing, the top 23 Shareholders, together with Lead Forward and Golden Ford, held an aggregate of 97.8% of the issued Shares.

It was also stated in the SFC Announcement that since 18 September 2020, the Company made the following announcements (collectively the “**Announcements**”), amongst others:

- on 29 December 2020, the Company announced that it has renewed the framework agreement with Chongqing Stone Tan (a connected person of the Company), pursuant to which Chongqing Stone Tan agreed to continue providing machinery and equipment lease service to the group for a term of 3 years commencing on 1 January 2021. On 27 January 2021, the Company issued a supplemental announcement to provide further information about Chongqing Stone Tan.
- On 30 March 2021, the Company announced the annual results for the year ended 31 December 2020, reporting a profit attributable to equity holders of the Company of RMB78,419,000 in 2020, representing an increase of 2.9% as compared to the same period in 2019.

The information above is extracted from the SFC Announcement (save for note 2 to the shareholding structure of the Company) and the board (the “**Board**”) of the directors (the “**Directors**”) of the Company has not independently verified such information. Accordingly, the Board is not in a position to comment on the accuracy of the above information except for (i) the shareholdings held by Lead Forward and Golden Ford based on the latest available disclosure of interests notices filed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) the Announcements.

## **PUBLIC FLOAT**

Based on the information available and to the Directors’ best knowledge after making all reasonable enquiries, the Directors confirm that not less than 25% of the issued Shares were held in public hands as at 19 March 2021 and the date of this announcement, and the Company has maintained a sufficient public float as required under the Rules Governing the Listing of Securities on the Stock Exchange.

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.**

By Order of the Board  
**Pacific Millennium Packaging Group Corporation**  
**Cheng Hsien-Chun**  
*Chairman*

Hong Kong, 13 April 2021

*As at the date of this announcement, the executive Director is Mr. Cheng Hsien-Chun; the non-executive Directors are Mr. Chow Tien-Li and Mr. Philip Tan; and the independent non-executive Directors are Mr. Wang Jisheng, Mr. Kiang Tien Sik David and Dr. Su Morley Chung Wu.*