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Wan Cheng Metal Packaging Company Limited

萬成金屬包裝有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8291)

**(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 16 SEPTEMBER 2022;
(2) SHARE CONSOLIDATION BECOMING EFFECTIVE ON
20 SEPTEMBER 2022; AND
(3) COMMENCEMENT OF DEALINGS IN THE CONSOLIDATED
SHARES ON AN EX-RIGHTS BASIS FOR THE RIGHTS ISSUE**

POLL RESULTS OF THE EGM

The Board is pleased to announce that the resolutions proposed at the EGM held on 16 September 2022 were duly passed by the Shareholders by way of poll.

SHARE CONSOLIDATION

As all the conditions of the Share Consolidation have been fulfilled, the Share Consolidation will become effective on Tuesday, 20 September 2022.

COMMENCEMENT OF DEALINGS IN THE CONSOLIDATED SHARES ON AN EX-RIGHTS BASIS FOR THE RIGHTS ISSUE

Pursuant to the expected timetable stated in the Circular, the last day of dealings in the Consolidated Shares on a cum-rights basis is Tuesday, 20 September 2022, and the Consolidated Shares will be dealt with on an ex-rights basis from Wednesday, 21 September 2022.

Reference is made to the circular (the “**Circular**”) of Wan Cheng Metal Packaging Company Limited dated 25 August 2022. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the resolutions proposed at the EGM held on 16 September 2022 were duly passed by the Shareholders by way of poll.

The executive Directors, Mr. Wang Yun and Mr. Zou Yonggang, and the independent non-executive Directors, Ms. Ha Yee Lan Elaine and Mr. Wu Chi King attended the EGM by electronic means; the independent non-executive Director, Mr. Wong Sui Chi, attended the EGM in person. Mr. Wong Sui Chi acted as the chairman of the EGM. McMillan Woods (Hong Kong) CPA Limited, being an external accountant firm, had acted as the scrutineer for vote-taking at the EGM. The results of the voting are as follows:

Ordinary Resolutions		Number of Shares (approximate % of votes cast)	
		For	Against
1.	To approve the Share Consolidation.	125,754,000 (100%)	0 (0%)
2.	To approve the proposed Rights Issue on basis of one (1) Rights Share for every one (1) Consolidated Share held on the Record Date, the Placing Agreement and the transactions contemplated thereunder.	125,754,000 (100%)	0 (0%)

Note: Full text of the above resolutions are set out in the notice dated 25 August 2022 convening the EGM.

As more than 50% of the votes were cast in favour of the above resolutions, the resolutions were duly passed as ordinary resolution of the Company by way of poll at the EGM.

As at the date of EGM, the Company has a total number of 320,000,000 Shares in issue.

The Share Consolidation

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as none of the Shareholders or their associates would have material interest in the Share Consolidation, no Shareholder would be required to abstain from voting in favour of the resolution relating to the Share Consolidation at the EGM. Accordingly, the total number of Shares entitling the Shareholders to attend and vote for or against the resolution relating to the Share Consolidation at the EGM was 320,000,000 Shares, representing the entire issued share capital of the Company as at the date of the EGM.

The Rights Issue

Since the Rights Issue, if proceeded with, will increase the number of the issued Shares by more than 50%, in accordance with Rule 10.29(1) of the GEM Listing Rules, the Rights Issue must be made conditional on approval by Independent Shareholders in general meeting by a resolution on which any controlling Shareholders and their associates or, where there are no controlling Shareholders, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution to approve the Rights Issue at the EGM.

As at the date of the EGM, the Company has no controlling Shareholder as defined under the GEM Listing Rules and none of the Directors and their respective associates is interested in any Shares. Therefore, no Shareholder is required to abstain from voting in favour of the resolution to approve the Rights Issue at the EGM. Accordingly, the total number of Shares entitling the Shareholders to attend and vote for or against the resolution to approve the Rights Issue at the EGM was 320,000,000 Shares, representing the entire issued share capital of the Company as at the date of the EGM. No Shareholder who was eligible to attend the EGM was only entitled to vote against the resolution relating to the Rights Issue.

SHARE CONSOLIDATION

As all the conditions of the Share Consolidation have been fulfilled, the Share Consolidation will become effective on Tuesday, 20 September 2022. Dealings in the Consolidated Shares will commence on Tuesday, 20 September 2022 at 9:00 a.m. Please refer to the Circular for details on the trading arrangement and the free exchange of share certificates and matching services for odd lots in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, new share certificates of the Consolidated Shares will be issued in blue in order to distinguish them from the existing share certificates in red.

COMMENCEMENT OF DEALINGS IN THE CONSOLIDATED SHARES ON AN EX-RIGHT BASIS FOR THE RIGHTS ISSUE

Pursuant to the expected timetable stated in the Circular, the last day of dealings in the Consolidated Shares on a cum-rights basis is Tuesday, 20 September 2022, and the Consolidated Shares will be dealt with on an ex-rights basis from Wednesday, 21 September 2022.

DESPATCH OF THE PROSPECTUS DOCUMENTS

The Company will proceed with the Rights Issue in accordance with the tentative timetable as set out in the Circular. The Prospectus Documents will be despatched to the Qualifying Shareholders and the Prospectus will be despatched to the Excluded Shareholders (if any) for their information only on Friday, 30 September 2022. Qualifying Shareholders are reminded that the latest time for acceptance of and payment for the Rights Shares is 4:00 p.m. on Monday, 17 October 2022.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES

The Rights Issue is subject to the fulfilment of conditions including, among other things, the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. Please refer to the section headed “Conditions of the Rights Issue” in the Circular. Shareholders and potential investors of the Company should note that if the conditions to the Rights Issue are not satisfied, the Rights Issue will not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares.

Any dealings in the Shares up to the date on which all the conditions of the Rights Issue are fulfilled, and any Shareholders dealing in the Rights Shares in nil-paid form will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares and/or Rights Shares in their nil-paid form are recommended to consult their professional advisers.

By Order of the Board
Wan Cheng Metal Packaging Company Limited
Wang Yun
Executive Director

Hong Kong, 16 September 2022

As at the date of this announcement, the executive Directors are Mr. Wang Yun and Mr. Zou Yonggang and the independent non-executive Directors are Mr. Wong Sui Chi, Ms. Ha Yee Lan Elaine and Mr. Wu Chi King.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at <http://www.wanchengholdings.com>.