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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)

UPDATE ON THE LISTING STATUS OF THE COMPANY

Pursuant to a letter dated 22 February 2010 from The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) to China Packaging Group Company Limited (Provisional Liquidators Appointed) (the “Company”), the Company has been placed in the first stage of delisting under Practice Note 17 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) from the date of the suspension of trading of the shares of the Company on 28 April 2009.

The Stock Exchange has also informed that the Company is required to submit a viable resumption proposal to address the following issues:

1. Demonstrate that the Company has a sufficient level of operations or has assets of sufficient value as required under Rule 13.24 of the Listing Rules.
2. Publish all outstanding financial results and address any concerns that may be raised by the auditors.
3. Demonstrate that the Company has adequate financial reporting system and internal control procedures to enable the Company to meet its obligations under the Listing Rules.

4. Address certain issues raised by Deloitte Touche Tohmatsu, the then auditors of the Company, which details were set out in the announcement of the Company dated 30 April 2009, to the satisfaction of the Stock Exchange.
5. Withdrawal or dismissal of the winding-up petition, and discharge of the Provisional Liquidators.

If the Company fails to submit a viable resumption proposal to address the above conditions by 21 August 2010, the Stock Exchange may proceed to place the Company in the second stage of the delisting procedures under Practice Note 17 to the Listing Rules.

The resumption proposal should be presented in sufficient details, including forecasts, for the Stock Exchange's assessment. Clear and detailed plans for the future business development should also be presented. A viable resumption proposal will also need to demonstrate compliance with the Listing Rules and all applicable laws and regulations in Hong Kong and the Company's place of incorporation.

In addition, the Company should appoint an independent professional party to perform a review of the Group's internal control system and take remedial actions to rectify any control failings or weaknesses identified by the independent professional party.

Further announcement on the Company's development in relation to the above matters will be made by the Company as and when appropriate.

For and on behalf of
CHINA PACKAGING GROUP COMPANY LIMITED
(Provisional Liquidators Appointed)
Fok Hei Yu and Roderick John Sutton
Joint and Several Provisional Liquidators
acting as agents for and on behalf of
China Packaging Group Company Limited
without personal liability

Hong Kong, 24 February 2010

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