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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of China Packaging Group Company Limited (the “**Company**”) dated 4 July 2011 (the “**Announcement**”) in relation to, among other things, the entering into of the Restructuring Agreement involving the proposed Capital Reorganisation, the proposed subscription of the New Shares, the Preference Shares and the Convertible Notes, the proposed grant of Options, the proposed Bonus Issue, the proposed implementation of the Schemes and the proposed application for the Whitewash Waiver. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company wishes to announce that Guangdong Securities Limited has been appointed as the independent financial adviser (the “**Independent Financial Adviser**”) on 12 July 2011 to advise the Independent Shareholders on the terms of the Restructuring Agreement and the Whitewash Waiver. The Company also wishes to remind the Shareholders that as the power of the existing Directors was ceased since the appointment of Provisional Liquidators, no independent board committee will be formed to advise the Independent Shareholders on the terms of the Restructuring Agreement and the Whitewash Waiver. The appointment of Guangdong Securities Limited as the Independent Financial Adviser has been approved by the Provisional Liquidators.

For and on behalf of
China Packaging Group Company Limited
(Provisional Liquidators Appointed)
Fok Hei Yu
Roderick John Sutton
*Joint and Several Provisional Liquidators who act
without personal liabilities*

Hong Kong, 13 July 2011

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

The Provisional Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.