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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)

RESULT OF THE SCHEME MEETING
AND
EXPECTED TIMETABLE

RESULT OF THE SCHEME MEETING

Reference is made to the circular of China Packaging Group Company Limited (Provisional Liquidators Appointed) (the “**Company**”) dated 12 September 2011 (the “**Circular**”) in relation to the Restructuring. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

The Provisional Liquidators are pleased to announce that at the Scheme Meeting held on 21 September 2011, the respective resolutions to approve the Hong Kong Scheme and the Cayman Scheme were passed by the Scheme Creditors.

EXPECTED TIMETABLE

As set out in the Circular, the expected timetable in relation to the Restructuring is summarised below for reference. Since the following dates are tentative dates only, further announcement will be made by the Company should there be any change in the following dates:

2011
(Note 1)

Latest time for lodging proxy forms for the EGM (not less than 48 hours)	11:30 a.m. on Tuesday, 4 October
Expected date of the EGM	11:30 a.m. on Thursday, 6 October
Announcement of the results of the EGM	Thursday, 6 October
HK Court hearing of petition to sanction the Hong Kong Scheme	Tuesday, 11 October

Cayman Court hearing of petition
to sanction the Cayman Scheme (*Notes 2 and 3*) 10:00 a.m. (Cayman time)
on Tuesday, 11 October

Cayman Court direction hearing regarding
proposed Capital Reduction (*Notes 2 and 3*) 10:00 a.m. (Cayman time)
Tuesday, 11 October

Effective date of the Capital Reorganisation 9:00 a.m. on Wednesday, 12 October

Effective date for the change in board lot size
from 2,000 Shares to 20,000 New Shares Wednesday, 12 October

Last day of cum-entitlements of the Bonus Shares Wednesday, 12 October

First day of ex-entitlements of the Bonus Shares Thursday, 13 October

Latest time for lodging transfer of the Shares
in order to be entitled to the Bonus Shares 4:30 p.m. on Friday, 14 October

Closure of the register of members of the Company from Monday, 17 October to
Wednesday, 19 October
(both days inclusive)

Record Date for Bonus Issue. 9:00 a.m. on Wednesday, 19 October

Completion of the Restructuring Agreement and
issue of Subscription Shares and Preference Shares Wednesday, 26 October

Latest time for lodging transfer of the Shares
in existing share certificates which are
in light grey colour 4:30 p.m. on Wednesday, 26 October

Despatch of share certificates in pink colour
for the Bonus Shares and the New Shares,
and automatically void of the old share certificates,
which are in light grey in colour Thursday, 27 October

Publication of announcement relating to Completion Thursday, 27 October

Resumption of trading in the New Shares (*Notes 4 and 5*) Monday, 31 October

Designated broker starts to stand in the market to
provide matching services for the sale and purchase of
odd lots of the New Shares Monday, 31 October

Designated broker ceases to stand in the market to
provide matching services for the sale and purchase of
odd lots of the New Shares Monday, 21 November

Notes:

1. All times and dates in this announcement refer to Hong Kong local times and dates (unless otherwise stated).
2. If the Cayman Court is satisfied (inter alia) with the application for the Capital Reduction, and that the creditors interests are being properly safeguarded, it may make an order sanctioning the Cayman Scheme and the Capital Reduction at the same time.
3. There is a time difference of 13 hours between Hong Kong (GMT +8 hours) and Cayman Islands (GMT -5 hours).
4. By a letter dated 26 May 2011, the Company was informed that the Stock Exchange decided to allow the Company to proceed with the Resumption Proposal, subject to prior compliance with conditions set out in the in-principle letter by 31 December 2011. The resumption of the Shares is subject to the fulfillment of the Resumption Conditions and that the issuance of this announcement does not necessarily mean that trading in the Shares will be resumed.
5. The Company will make a separate announcement in respect of the resumption of trading in the New Shares.

Trading in the Shares has been suspended since 28 April 2009 and will remain suspended until further notice. Resumption of trading in the Shares is subject to a number of conditions and may or may not take place. The release of this announcement is not an indication that the Restructuring Agreement will be successfully implemented and does not necessarily indicate that the trading in the Shares will be resumed.

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, 22 September 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.