

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

**POLL RESULTS OF THE EGM**  
**AND**  
**FIXING OF HK COURT HEARING DATE**

**RESULTS OF THE EGM**

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

The Company is pleased to announce that at the EGM held on 6 October 2011, the resolutions as set out in the notice of the EGM dated 12 September 2011 have been duly passed by way of poll. Results of the poll are set out as follows:

| <b>Special Resolutions</b>   |   | <b>Number of Votes</b><br><i>(approximate %)</i> |                   |
|--|---|--|-------------------|
|  |   | <b>For</b>                                       | <b>Against</b>    |
| <b>Implementation of the Company’s Restructuring Proposal.</b>                           |   |  |                   |
| 1  | Resolution No. 1 as set out in the notice of the EGM. | 247,270,000<br>(99.99%)                          | 20,000<br>(0.01%) |
| <b>Amendments to the Company’s Memorandum of Association and Articles of Association</b> |   |  |                   |
| 2  | Resolution No. 2 as set out in the notice of the EGM. | 247,270,000<br>(99.99%)                          | 20,000<br>(0.01%) |
| 3  | Resolution No. 3 as set out in the notice of the EGM. | 247,270,000<br>(99.99%)                          | 20,000<br>(0.01%) |

| Ordinary Resolutions  |   | Number of Votes<br>(approximate %) |                   |
|---|---|------------------------------------|-------------------|
|   |   | For                                | Against           |
| <b>Implementation of the Company's Restructuring Proposal</b> |   |                                    |                   |
| 4   | Resolution No. 4 as set out in the notice of the EGM.   | 247,270,000<br>(99.99%)            | 20,000<br>(0.01%) |
| 5   | Resolution No. 5 as set out in the notice of the EGM.   | 247,270,000<br>(99.99%)            | 20,000<br>(0.01%) |
| 6   | Resolution No. 6 as set out in the notice of the EGM.   | 247,270,000<br>(99.99%)            | 20,000<br>(0.01%) |
| <b>Whitewash Waiver</b>                                       |   |                                    |                   |
| 7   | Resolution No. 7 as set out in the notice of the EGM.   | 247,270,000<br>(99.99%)            | 20,000<br>(0.01%) |
| <b>Increase of the Company's Authorised Share Capital</b>     |   |                                    |                   |
| 8   | Resolution No. 8 as set out in the notice of the EGM.   | 247,270,000<br>(99.99%)            | 20,000<br>(0.01%) |
| <b>Appointment of Directors</b>                               |   |                                    |                   |
| 9   | (a) To appoint Mr. Leung Heung Ying, Alvin as an executive director of the Company with effect from the time of Completion (as defined in Resolution No. 9 in the notice of EGM).               | 247,270,000<br>(99.99%)            | 20,000<br>(0.01%) |
|   | (b) To appoint Mr. Wong Tat Wai, Derek as an executive director of the Company with effect from the time of Completion (as defined in Resolution No. 9 in the notice of EGM).                   | 247,270,000<br>(99.99%)            | 20,000<br>(0.01%) |
|   | (c) To appoint Dr. Lam Andy Siu Wing, JP as an independent non-executive director of the Company with effect from the time of Completion (as defined in Resolution No. 9 in the notice of EGM). | 247,270,000<br>(99.99%)            | 20,000<br>(0.01%) |

| Ordinary Resolutions |  | Number of Votes<br>(approximate %) |                   |
|----------------------|--|------------------------------------|-------------------|
|                      |  | For                                | Against           |
| (d)                  | To appoint Mr. Siu Siu Ling, Robert as an independent non-executive director of the Company with effect from the time of Completion (as defined in Resolution No. 9 in the notice of EGM).   | 247,270,000<br>(99.99%)            | 20,000<br>(0.01%) |
| (e)                  | To appoint Mr. Tam Tak Wah as an independent non-executive director of the Company with effect from the time of Completion (as defined in Resolution No. 9 in the notice of EGM).  | 247,270,000<br>(99.99%)            | 20,000<br>(0.01%) |
| (f)                  | To authorise the board of directors of the Company to fix the remuneration of each of Mr. Leung Heung Ying, Alvin, Mr. Wong Tat Wai Derek, Dr. Lam Andy Siu Wing, JP, Mr. Siu Siu Ling, Robert and Mr. Tam Tak Wah, and to amend the register of directors of the Company to note such appointments of directors as set out above, and to notify the same to the Registrar of Company in Cayman Islands. | 247,270,000<br>(99.99%)            | 20,000<br>(0.01%) |

As at the date of the EGM, the total number of issued Shares was 657,121,081 which was the total number of Shares entitling the holders to attend and vote for or against the resolutions proposed at the EGM. There was no restriction on any Shareholders to attend and cast on their votes only against the above resolutions or to abstain from voting on the above resolutions at the EGM.

Computershare Hong Kong Investor Services Limited, the Company's branch share registrar, was appointed as the scrutineer at the EGM for the purpose of vote-taking. The resolutions were approved by the Shareholders.

## SHAREHOLDING STRUCTURE OF THE GROUP

The shareholding structures of the Company immediately before and after Completion are set out below:

|  | As at the Latest Practicable Date and before the Capital Reorganisation |               | Upon completion of the Capital Reorganisation |               | After Capital Reorganisation, Bonus Issue and immediately following completion of the subscription of the Subscription Shares |               | <i>(For illustrative purpose only)</i><br>After Capital Reorganisation, Bonus Issue, immediately following completion of the subscription of the Subscription Shares, conversion of the Preference Shares and the Convertible Notes in full and exercise of the Options in full <i>(Notes 3 and 4)</i> |               | <i>(For illustrative purpose only)</i><br>After Capital Reorganisation, Bonus Issue, immediately following completion of the subscription of the Subscription Shares, conversion of the Preference Shares and the Convertible Notes in full and exercise of the Put Options and the Options in full <i>(Notes 4 and 5)</i> |               |
|--|---|---------------|---|---------------|---|---------------|--|---------------|--|---------------|
|  | Number of Shares  | %             | Number of Shares                              | %             | Number of Shares  | %             | Number of Shares   | %             | Number of Shares   | %             |
| <b>The Investors</b>   |   |               |   |               |   |               |  |               |  |               |
| New Shares issued pursuant to the subscription of Subscription Shares                      | -   | -             | -   | -             | 230,000,000   | 73.43         | 230,000,000  | 22.13         | 230,000,000  | 22.13         |
| New Shares issued upon conversion of Preference Shares in full                             | -   | -             | -   | -             | -   | -             | 520,000,000  | 50.04         | 520,000,000  | 50.04         |
| New Shares issued upon conversion of Convertible Notes in full                             | -   | -             | -   | -             | -   | -             | 150,000,000  | 14.43         | 150,000,000  | 14.43         |
| New Shares issued upon exercise of the Put Options and the Options in full <i>(Note 2)</i> | -   | -             | -   | -             | -   | -             | -  | -             | 56,000,000   | 5.40          |
| <i>Subtotal</i>  | -   | -             | -   | -             | 230,000,000   | 73.43         | 900,000,000  | 86.60         | 956,000,000  | 92.0          |
| <b>Existing Shareholders</b>   |   |               |   |               |   |               |  |               |  |               |
| Fu Teng Global Limited <i>(Note 1)</i>   | 236,610,000   | 36.01         | 29,576,250                                    | 36.01         | 29,960,741  | 9.57          | 29,960,741   | 2.88          | 29,960,741   | 2.88          |
| Existing public shareholders   | 420,511,081   | 63.99         | 52,563,885                                    | 63.99         | 53,247,216  | 17.00         | 53,247,216   | 5.12          | 53,247,216   | 5.12          |
| <b>New Shareholders</b>  |   |               |   |               |   |               |  |               |  |               |
| New Shares issued upon exercise of the Options in full <i>(Note 2)</i>                     | -   | -             | -   | -             | -   | -             | 56,000,000   | 5.40          | -  | -             |
| <b>Total</b>   | <b>657,121,081</b>  | <b>100.00</b> | <b>82,140,135</b>                             | <b>100.00</b> | <b>313,207,957</b>  | <b>100.00</b> | <b>1,039,207,957</b>   | <b>100.00</b> | <b>1,039,207,957</b>   | <b>100.00</b> |

### Notes:

1. Fu Teng Global Limited is a company wholly owned by Mr. Yang Zhongwang, the former Chairman and chief executive officer of the Company. The shareholding percentage of Fu Teng Global Limited in the Company will be diluted to less than 10% and Fu Teng Global Limited will become a public shareholder immediately following the completion of the subscription of the subscription Shares by the Investors.
2. 56,000,000 Options will be granted to the Scheme Administrators for the benefit of Scheme Creditors for partial settlement of the indebtedness under the Schemes.
3. Pursuant to the Restructuring Agreement, the Investors irrevocably agreed to grant the Put Options to the Scheme Administrators which entitle the Scheme Creditors the rights, but not the obligation, to require the purchase of the Options by the Investors upon and subject to the terms and conditions contained in the Put Option Deed. The above calculation illustrates the effect on the shareholding structures of the Company with the assumption that the Put Options are not exercised and the 56,000,000 New Shares are held by Shareholders other than the Investors.

4. This scenario illustrates the effect on the shareholding structures of the Company upon the full conversion of the Preference Shares and Convertible Notes by the Investors. However, according to the terms of the Convertible Notes and the Preference Shares, no conversion is allowed if the Company cannot maintain its public float after such conversion. As such, this scenario is for illustrative purpose only.
5. Pursuant to the Restructuring Agreement, the Investors irrevocably agreed to grant the Put Options to the Scheme Administrators which entitle the Scheme Creditors the rights, but not the obligation, to require the purchase of the Options by the Investors upon and subject to the terms and conditions contained in the Put Option Deed. This scenario illustrates the effect on the shareholding structures of the Company by assuming that the Put Options are exercised and the 56,000,000 New Shares are held by the Investors.

## **FIXING OF HK COURT HEARING DATE**

The Company wishes to inform the Shareholders that the HK Court hearing of petition to sanction the Hong Kong Scheme has been fixed by the HK Court to Tuesday, 25 October 2011 at 12:45 p.m.. Save for the aforesaid, the date of all events set out in the section headed "Expected Timetable" contained in the Circular and as announced by the Company on 22 September 2011 remains unchanged.

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, 6 October 2011

*As at the date of this announcement, the board of directors of the Company does not have any members.*

*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.*