

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)

- (1) RESULTS OF THE HK COURT HEARING;**
**(2) RESULTS OF THE CAYMAN COURT HEARING FOR
SANCTIONING THE WITHDRAWAL OF THE PETITIONS AND
THE DISCHARGE OF THE PROVISIONAL LIQUIDATORS;**
**(3) FIXING OF THE HK COURT HEARING DATE FOR
SANCTIONING THE WITHDRAWAL OF THE PETITIONS AND
THE DISCHARGE OF THE PROVISIONAL LIQUIDATORS;**
AND
(4) UPDATE ON THE EXPECTED TIMETABLE

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, inter alia, the Restructuring and the announcement of the Company dated 6 October 2011 and 12 October 2011 (the “**Announcements**”) in relation to, inter alia, the fixing of HK Court hearing date and the update on the expected timetable. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

(1) RESULTS OF THE HK COURT HEARING

The Company is pleased to announce that at the HK Court hearing of the petition for the sanction of the Hong Kong Scheme held on Tuesday, 25 October 2011, the Hong Kong Scheme was sanctioned by the HK Court. The Hong Kong Scheme will become effective and legally binding on the Company and the Scheme Creditors when the relevant order of the HK Court is filed with the Registrar of Companies in Hong Kong, and upon the Conditions Precedent being satisfied or waived.

(2) RESULTS OF THE CAYMAN COURT HEARING FOR SANCTIONING THE WITHDRAWAL OF THE PETITIONS AND THE DISCHARGE OF THE PROVISIONAL LIQUIDATORS

In addition, at the Cayman Court hearing of the summons for the withdrawal of the petition for the winding up of the Company dated 5 February 2010 (the “Cayman Petition”) and the discharge of the Provisional Liquidators held on Monday, 24 October 2011, the Cayman Court ordered the withdrawal of the Cayman Petition and the discharge of the Provisional Liquidators, such steps to be effective on the terms of the order.

(3) FIXING OF THE HK COURT HEARING DATE FOR SANCTIONING THE WITHDRAWAL OF THE PETITIONS AND THE DISCHARGE OF THE PROVISIONAL LIQUIDATORS

The Provisional Liquidators wish to inform the Shareholders that the hearing date for sanctioning the withdrawal of the Petitions and the discharge of the Provisional Liquidators has been fixed by the HK Court on Monday, 31 October 2011. Further announcement will be made regarding the results of the above hearing.

(4) UPDATE ON THE EXPECTED TIMETABLE

As mentioned in the Announcements, certain events contained in the expected timetable set out on page 13 of the Circular (the “**Expected Timetable**”) are conditional on, inter alia, the results of the relevant Court hearings in relation to the withdrawal of the Petitions and the discharge of the Provisional Liquidators. Since the HK Court hearing date for sanctioning the withdrawal of the Petitions and the discharge of the Provisional Liquidators has been fixed to a date which is later than that stated in the Expected Timetable, completion of the Restructuring Agreement and other subsequent events will also be postponed as follows:

2011

Completion of the Restructuring Agreement and issue of Subscription Shares and Preference Shares	Tuesday, 1 November
Latest time for lodging transfer of the Shares in existing share certificates which are in light grey colour	4:30 p.m. on Tuesday, 1 November
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	Wednesday, 2 November
Publication of announcement relating to Completion	Wednesday, 2 November
Resumption of trading in the New Shares.	Friday, 4 November

Designated broker starts to stand in the market to
provide matching services for the sale and
purchase of odd lots of the New Shares Friday, 4 November

Designated broker ceases to stand in the market to
provide matching services for the sale and
purchase of odd lots of the New Shares Friday, 25 November

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, 25 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.