

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint 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 joint announcement.

This joint announcement appears for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of China Packaging Group Company Limited.

ABLE SUCCESS ASIA LIMITED
得勝亞洲有限公司

(Incorporated in the British Virgin Islands with limited liability)



中國包裝集團有限公司
China Packaging Group Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 572)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF COMPOSITE OFFER DOCUMENT

Further to the Profit Warning Announcement, the Offeror and the Company jointly announced that as additional time is required to prepare the information to be contained in the Composite Offer Document, including, among other things, the compiling and finalising of certain information to be contained in the auditor/consultant accountant's report and independent financial adviser's report on the loss estimate of the Group for the year ended 31 December 2012, the Offeror and the Company has jointly made an application to the Executive from strict compliance with Rule 8.2 of the Takeovers Code, and the Executive has indicated that it is minded to grant consent for an extension of the deadline to despatch the Composite Offer Document and the Forms of Acceptance from 2 January 2013 to 31 January 2013.

WARNING

Shareholders and potential investors are advised to exercise caution when dealing in the Shares during the Offers period, and if they are in any doubt about their position, they should consult their professional advisers.

INTRODUCTION

Reference is made to: (a) the announcement jointly made by Able Success Asia Limited (“**Offeror**”) and China Packaging Group Company Limited (“**Company**”) dated 12 December 2012 relating to, among others, the unconditional mandatory cash offers made by Kingston Securities Limited for and on behalf of the Offeror to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) and to cancel all outstanding share options (“**Offer Announcement**”); and (b) the announcement of the Company dated 24 December 2012 relating to the profit warning of expected loss for the year ended 31 December 2012 as compared to a profit recorded in the year ended 31 December 2011 (“**Profit Warning Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Announcement, unless the context herein otherwise requires.

DELAY IN DESPATCH OF THE COMPOSITE OFFER DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the composite offer document (“**Composite Offer Document**”) containing, among other things, (i) details of the Offers (including the expected timetable); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offers; (iii) a letter of advice from Guangdong Securities to the Independent Board Committee on the fairness and reasonableness of the terms and as to the acceptance of the Offers; (iv) a report from auditor/consultant accountant on the loss estimate; and (v) a report from Guangdong Securities on the loss estimate, together with the relevant forms of acceptance and transfer (“**Forms of Acceptance**”), is required to be despatched to the Shareholders within 21 days after the date of the Offer Announcement, i.e. on or before 2 January 2013, unless a waiver to postpone the despatch date is sought and approved by the Executive.

Further to the Profit Warning Announcement, the Offeror and the Company jointly announced that as additional time is required to prepare the information to be contained in the Composite Offer Document, including, among other things, the compiling and finalising of certain information to be contained in the auditor/consultant accountant’s report and independent financial adviser’s report on the loss estimate of the Group for the year ended 31 December 2012, the Offeror and the Company has jointly made an application to the Executive from strict compliance with Rule 8.2 of the Takeovers Code, and the Executive has indicated that it is minded to grant consent for an extension of the deadline to despatch the Composite Offer Document and the Forms of Acceptance from 2 January 2013 to 31 January 2013.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares during the Offers period, and if they are in any doubt about their position, they should consult their professional advisers.

By order of the board
Able Success Asia Limited
He Jianhong
Sole Director

By order of the Board
China Packaging Group Company Limited
Leung Heung Ying, Alvin
Executive Director

Hong Kong, 31 December 2012

As at the date of this announcement, the Board comprises (i) two executive Directors, namely Mr. Leung Heung Ying, Alvin and Mr. Wong Tat Wai, Derek; and (ii) three independent non-executive Directors, namely Dr. Lam Andy Siu Wing JP, Mr. Siu Siu Ling, Robert and Mr. Tam Tak Wah.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. He Jianhong.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Vendors and parties acting in concert with any of them), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any such statement in this joint announcement misleading.