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GREATVIEW ASEPTIC PACKAGING COMPANY LIMITED

紛美包裝有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 00468)

INSIDE INFORMATION – ENTERING INTO OF A FRAMEWORK AGREEMENT WITH THE GROUP’S LARGEST CUSTOMER

This announcement is made by Greatview Aseptic Packaging Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**Inside Information Provisions**”) and Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Reference is also made to the announcements issued by the Company on 1 February 2023, 9 March 2023, 14 March 2023, 27 March 2023 and 3 April 2023 (collectively, the “**Previous Announcements**”). Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as they are referred to and defined in the Previous Announcements.

After the Board has resolved to implement the measures (the “**Measures**”) referred in the supplemental announcement of the Company dated 1 February 2023, and after extensive negotiations, the Board is pleased to announce that, on 31 May 2023 (after trading hours), the Group’s largest customer, Customer A, has entered into a framework agreement (the “**Framework Agreement**”) with certain subsidiaries of the Group (the “**Relevant Subsidiaries**”). Pursuant to the Framework Agreement, Customer A may purchase various types of packaging materials from the Group for the manufacturing of its dairy products by placing specific purchase orders from time to time in accordance with the terms of the Framework Agreement. The term (the “**Term**”) of the Framework Agreement commences on 1 January 2023 and ends on 31 December 2025. If Customer A and the Relevant Subsidiaries (the “**Parties**”) have not entered into a new framework agreement upon the expiry of the Term, the Term shall then be automatically extended to the date where such new agreement is made between the Parties.

As mentioned in the Previous Announcements, some of the major customers of the Group (including Customer A) have expressed concerns if the Proposed Disposal proceeds to Completion as Shandong Xinjufeng, and ultimately, Customer B (being the main competitor of such customers), will have an interest in the Company.

To give further reassurances to Customer A regarding the possible change in shareholding of the Company arising from the completion of the Proposed Disposal, the Relevant Subsidiaries are required to give, amongst others, the following undertakings to Customer A under the Framework Agreement:—

1. the Relevant Subsidiaries undertake to adopt all necessary measures to ensure that (i) any cooperative business and future business relationships; (ii) any existing cooperative agreements or contractual arrangements; and (iii) the mode or content of cooperation as well as the trading practice in any existing or future business relationships between Customer A and the Relevant Subsidiaries will not be affected by any changes in the shareholders of the Relevant Subsidiaries or its affiliated entities or any other reasons;
2. the Relevant Subsidiaries also undertake that (i) they shall not, due to any changes in the shareholders of the Relevant Subsidiaries or their respective holding companies or other reasons, in any way appoint, elect or employ any of Customer A's competitors, their affiliated entities and the related parties of the foregoing persons (including any actual controller, shareholder, senior management member, key business personnel or next of kin of such persons) as a board member of the Relevant Subsidiaries; (ii) in respect of any existing and future business affairs between the Parties, the respective board of directors of the Relevant Subsidiaries and any of their resolutions passed shall not be affected or controlled by any of the aforesaid parties; (iii) they shall prevent the aforesaid parties from participating (whether directly or indirectly) in any decision-making or execution of the business affairs between the Parties; and (iv) they shall adopt all reasonable and effective measures to prevent any disclosure to and usage of confidential information of Customer A by the aforesaid parties.

In the event where the Relevant Subsidiaries have breached any of the above undertakings, Customer A shall have the right to terminate the Framework Agreement and commence legal action against the Relevant Subsidiaries for such breach.

The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules and/or the Inside Information Provisions.

The completion of the Proposed Disposal is subject to satisfaction of the conditions of the Agreement. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Greatview Aseptic Packaging Company Limited
BI Hua, Jeff
Chief Executive Officer and Executive Director

Beijing, the People's Republic of China, 31 May 2023

As at the date of this announcement, the Board comprises two executive directors, namely Mr. BI Hua, Jeff and Mr. CHANG Fuquan; two non-executive directors, namely, Mr. HONG Gang and Mr. PANG Yiu Kai (his alternate being Mr. SUN Yanjun); and three independent non-executive directors, namely Mr. LUETH Allen Warren, Mr. BEHRENS Ernst Hermann and Mr. ZHU Jia.