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CPMC HOLDINGS LIMITED

中糧包裝控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock code: 906)

CHANGE OF CHAIRMAN, GENERAL MANAGER, EXECUTIVE DIRECTOR AND COMPOSITION OF THE BOARD COMMITTEES

References are made to (i) the joint announcement dated 6 December 2023 published by the Company and Champion HOLDING (BVI) CO., LTD (the “**Offeror**”) in relation to, among other things, the Offer, and the related update announcements published by the Offeror dated 27 December 2023, 26 January 2024, 19 February 2024, 23 February 2024, 22 March 2024, 15 April 2024 and 26 April 2024; and (ii) the announcements of the Company dated 12 December 2023, 11 January 2024, 6 February 2024, 6 March 2024, 5 April 2024 and 6 May 2024 in relation to, among others, ORG Development Limited (“**ORG Development**”) interested in pursuing the Possible Separate Offer, which may be carried out by a limited partnership or its subsidiary (the “**Potential Competing Offeror**”) to be established by the subsidiaries of ORG Technology Company Limited* (奧瑞金科技股份有限公司) (“**ORG Technology**”, the parent company of ORG Development) and Xiamen Ruibin Consumer Industry Investment Fund Partnership (Limited Partnership)* (廈門瑞彬消費產業投資基金合夥企業(有限合夥)). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the aforesaid announcements.

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

The Board hereby announces that the Company has been recently informed by Mr. Zhang Xin that he intended to resign from his positions as the chairman of the Board (the “**Chairman**”), an executive Director, the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and the authorised representative of the Company (the “**Authorised Representative**”) due to retirement.

Pursuant to Rule 7 of the Takeovers Code, once a bona fide offer has been communicated to the board of the offeree company or the board of the offeree company has reason to believe that a bona fide offer is imminent, except with the consent of the Executive, the resignation of any directors of an offeree company should not take effect until after the publication of the closing announcement on the first closing date of the offer, or the publication of the announcement that the offer has become or been declared unconditional, whichever is later. Pursuant to Note 2 to Rule 7 of the Takeovers Code, the Executive will normally consent to the resignation of a director if the offeror is a controlling shareholder before the commencement of the offer period except when such director is eligible to serve on the independent board committee established under Rule 2.1 of the Takeovers Code.

The Company therefore applied for, and the Executive has granted the consent in respect of Mr. Zhang Xin's proposed resignation pursuant to Rule 7 of the Takeovers Code on 29 April 2024, and Mr. Zhang has tendered his resignation to the Company thereafter. Mr. Zhang Xin resignation will be effective on 10 May 2024. Upon his resignation, Mr. Zhang Xin will cease to be the Chairman, an executive Director, the chairman of the Nomination Committee and the Authorised Representative.

Mr. Zhang Xin has confirmed that he has no disagreement with the Board and there is no matter regarding his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude to Mr. Zhang Xin for his contribution to the Company during his tenure of office.

APPOINTMENT OF CHAIRMAN, EXECUTIVE DIRECTOR AND CHANGE OF GENERAL MANAGER

The Board hereby announces that following Mr. Zhang Xin's resignation, the following changes will be effective on 10 May 2024:

1. Mr. Zhang Ye, an executive Director, the general manager of the Company (the "**General Manager**") and a member of the risk management committee of the Company (the "**Risk Management Committee**"), will be appointed as the Chairman, the chairman of the Nomination Committee and the Authorised Representative; and ceased to be the General Manager and the member of the Risk Management Committee; and
2. Mr. Qu Hongliang ("**Mr. Qu**"), will be appointed as an executive Director, the General Manager and a member of the Risk Management Committee.

The biographical details of Mr. Zhang Ye and Mr. Qu are set out as follows:

MR. ZHANG YE

Mr. Zhang Ye, aged 50, is the Chairman and an executive Director. He is primary responsible for the daily operation and management of the Group. Mr. Zhang joined the Group in April 1995, and had served as sales manager, sales director, general manager of the subsidiaries of the Company, assistant to the General Manager, deputy General Manager and General Manager, etc. He also served as the chief legal consultant of the Group concurrently during the period from July 2011 to January 2016. He was appointed as an executive Director and a general manager of the Company on 22 December 2016 and 19 July 2016 respectively and currently serves as directors of certain subsidiaries of the Company. He has over 20 years of experience in the packaging industry. Mr. Zhang obtained a bachelor degree in business management from the Continuing Education School of Shanghai Fudan University in 1999.

MR. QU HONGLIANG

Mr. Qu Hongliang, aged 46, is the General Manager and an executive Director. He joined the Group in August 2000. He had successively served as head, manager and director of the procurement department and sales department of the subsidiaries of the Company. During the period from April 2020 to March 2024, he successively served as deputy general manager and general manager of the two-piece cans operation department and the business department of the Company; the deputy general manager and a member of the Party Committee of the Company. Mr. Qu has been the general manager of the Company, the deputy secretary of the Party Committee of the Company and the general manager of the two-piece cans operation department of the Company since March 2024. Mr. Qu graduated from Zhejiang University of Technology and majored in chemical engineering and technology in 2000.

Save as mentioned above, each of Mr. Zhang Ye and Mr. Qu has not held any other material position with the Company or any of its subsidiaries as at the date hereof.

Save as disclosed above, each of Mr. Zhang Ye and Mr. Qu does not have any relationship with any Director, senior management or substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company, and has not held any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the date of this announcement, Mr. Zhang Ye is interested or deemed to be interested in the interest of 9,366,000 Shares and Mr. Qu is interested or deemed to be interested in the interest of 300,000 Shares. Save for the aforesaid, each of Mr. Zhang Ye and Mr. Qu is not interested nor deemed to be interested in any share, underlying share or debenture of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has entered into a new service contract with Mr. Zhang Ye. Pursuant to the new service contract, Mr. Zhang Ye will be entitled to a salary of RMB765,000 per annum. The Company has entered into a service contract with Mr. Qu, pursuant to which Mr. Qu is appointed for a term of 3 years and will be subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the requirements of the articles of association of the Company, and entitled to a salary of RMB637,500 per annum. In addition, each of Mr. Zhang Ye and Mr. Qu is entitled to a year-end bonus, benefits in kind and retirement contributions from the Company subject to recommendation and approval by the remuneration committee. The emoluments of each of Mr. Zhang Ye and Mr. Qu are determined by the remuneration committee of the Company with reference to market practice, his performance and contribution to the Group and also the terms of reference of the remuneration committee adopted by the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders regarding the redesignation of Mr. Zhang Ye and the appointment of Mr. Qu, nor is there any other information which is required to be disclosed pursuant to any requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Qu to join the Company.

By order of the Board
CPMC Holdings Limited
Zhang Ye
Chairman and Executive Director

Hong Kong, 10 May 2024

As at the date of this announcement, the chairman of the Board and executive Director is Mr. Zhang Ye, the executive Director is Mr. Qu Hongliang, the non-executive Directors are Dr. Zhao Wei, Messrs. Meng Fanjie, Zhou Yuan and Shen Tao, and the independent non-executive Directors are Messrs. Cheng Yuk Wo, Pun Tit Shan and Chen Jihua.

The directors of the Company jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, 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.