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Jingfeng Holding Limited

景豐控股有限公司

(incorporated in Hong Kong with limited liability)

**PRE-CONDITIONAL VOLUNTARY GENERAL CASH OFFER
BY CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG
SECURITIES LIMITED AND
CCB INTERNATIONAL CAPITAL LIMITED
ON BEHALF OF
JINGFENG HOLDING LIMITED
TO ACQUIRE ALL THE ISSUED SHARES
IN GREATVIEW ASEPTIC PACKAGING COMPANY LIMITED
(OTHER THAN THOSE ALREADY HELD OR AGREED TO BE ACQUIRED BY
JINGFENG HOLDING LIMITED AND THE OFFEROR CONCERT PARTIES)**

**SATISFACTION OF THE PRE-CONDITION
IN RELATION TO SHANDONG NEWJF SHAREHOLDERS APPROVAL
AND
STATUS UPDATE ON OTHER PRE-CONDITIONS**

Lead Financial Adviser to the Offeror



Joint Financial Adviser to the Offeror



Reference is made to (i) the announcement dated 9 May 2024 published by Jingfeng Holding Limited (the “**Offeror**”) in relation to the pre-conditional voluntary general cash offer by China International Capital Corporation Hong Kong Securities Limited and CCB International Capital Limited on behalf of the Offeror for all the issued shares in Greatview Aseptic Packaging Company Limited (the “**Company**”) (other than those already owned by the Offeror and the Offeror Concert Parties) (the “**Rule 3.5**

Announcement”); (ii) the announcement dated 30 May 2024 published by the Offeror in relation to the progress update and extension of the latest date for despatch of the Offer Document (the “**Update Announcement**”); and (iii) the announcements dated 3 June 2024 and 12 June 2024 published by the Offeror in respect of certain announcements published on the Shenzhen Stock Exchange. Capitalised terms used herein shall have the same meanings as defined in the Rule 3.5 Announcement unless the context requires otherwise.

SATISFACTION OF THE PRE-CONDITION IN RELATION TO THE OBTAINING OF SHANDONG NEWJF SHAREHOLDERS APPROVAL

As disclosed in the Rule 3.5 Announcement, the making of the Offer is subject to the satisfaction or (if capable of being waived) waiver of the Pre-Conditions on or before the Pre-Condition Long Stop Date.

Reference is made to Pre-Condition (ii), namely approval by the shareholders of Shandong NewJF of the Offer as required under the laws, regulations and regulatory requirements of the CSRC and the Shenzhen Stock Exchange pursuant to the MAR Measures, which is conditional on the approval by the shareholders of Shandong NewJF of the loans and guarantee proposed for the financing of the Offer, having been obtained and remaining in full force and effect.

The Offeror is pleased to announce that, at a shareholders’ meeting of Shandong NewJF held on 28 June 2024, the shareholders of Shandong NewJF approved the Offer. As the shareholders of Shandong NewJF have also approved the loans and guarantees proposed for the financing of the Offer, Pre-Condition (ii) has been satisfied.

STATUS UPDATE ON OTHER PRE-CONDITIONS

The Offeror continues to work actively towards the satisfaction of the other Pre-Conditions and the despatch of the Offer Document. As disclosed in the Update Announcement, (i) in relation to Pre-Condition (i)(a), application documents have been submitted to the competent authorities regulating outbound direct investment in the PRC (including the National Development and Reform Commission and the Ministry of Commerce) for the purpose of completing the relevant filings, registration or approval in relation to the Offer; and (ii) in relation to Pre-Condition (iii)(a), relevant documents have been submitted to the Anti-trust Bureau of SAMR for the purpose of completing the merger control filing and obtaining the approval of SAMR in respect of the Offer. As of the date of this announcement, the Offeror is continuing to liaise with the competent authorities regulating outbound direct investment in the PRC and the Anti-trust Bureau of SAMR in relation to these filings, and the Offeror is not aware of any circumstances which may result in Pre-Conditions (i)(b) and (iii)(b) not being satisfied causing the Offer to lapse. Such Pre-Conditions are generally in line with the approvals or filings which the Offeror and/or the Shandong NewJF Group obtained or completed in connection with the acquisition by the Offeror of 377,132,584 Shares from JSH Venture Holdings Limited in 2023 (the “**2023 Acquisition**”).

The Offeror notes the announcement of the Company dated 27 June 2024, attaching a letter from the executive directors of the Company to Shareholders (the “**Open Letter**”). The Open Letter makes reference to an administrative lawsuit (the “**Administrative Lawsuit**”) having been filed by the Company with the Beijing Intellectual Property Court on 7 March 2024 seeking to revoke SAMR’s decision (as disclosed in the Company’s announcement dated 14 September 2023, the “**SAMR Approval**”) not to prohibit the 2023 Acquisition. The 2023 Acquisition was completed in September 2023 after receipt of the SAMR Approval. The Offeror would like to reiterate that it has been taking active steps to safeguard the interests of the Shareholders, clients and stakeholders of the Group as a whole. As of the date of this announcement, (i) as disclosed above, the relevant documents for the purpose of completing the merger control filing and obtaining the approval of SAMR in respect of the Offer have been submitted to the Anti-trust Bureau of SAMR and the Offeror is actively liaising with the Anti-trust Bureau of SAMR; and (ii) the Offeror is not aware of any impact of the Administrative Lawsuit which may result in Pre-Condition (iii)(a) not being satisfied causing the Offer to lapse.

The Offeror will continue to provide further updates by way of announcement(s) in relation to the satisfaction or (if capable of being waived) waiver of the Pre-Conditions and the timing of despatch of the Offer Document as and when appropriate in accordance with the requirements of the Takeovers Code.

ALLEGATIONS IN THE OPEN LETTER

The Offeror notes that the executive directors of the Company made various allegations in the Open Letter. The Offeror and Shandong NewJF take these allegations very seriously. The Offeror and Shandong NewJF have from the outset considered that the 2023 Acquisition and the Offer made good business sense and would create value for the Offeror, Shandong NewJF, the Company and the Shareholders. See the section of the Rule 3.5 Announcement headed “Reasons and Benefits of the Offer” for further details. Any actions taken or to be taken by the Offeror and Shandong NewJF in respect of the Company, including the making of the Offer and the proposed changes to the Board, have or will have been taken with the objective of creating or preserving value for all Shareholders (including the Offeror), including by preventing actions by the Group and the directors of the Company which may prejudice the Shareholders’ interests. The Offeror only announced the Offer after careful and responsible consideration and with the aim of successfully completing the Offer and firmly denies any suggestion that the announcement of the Offer was driven by ulterior motives. The Offeror and Shandong NewJF have conducted, and continue to conduct, the Offer in accordance with the Takeovers Code and all other applicable laws and regulations.

The Offeror and Shandong New JF are taking legal advice regarding the allegations made in the Open Letter. Further announcement(s) will be made if and when appropriate in accordance with the Takeovers Code.

WARNING

Shareholders of and potential investors in the Company should note that the Pre-Conditions must be satisfied or (if capable of being waived) waived on or before the Pre-Condition Long Stop Date before the Offer will be made. The making of the Offer is therefore a possibility only and may or may not be made. Further, Shareholders of and potential investors in the Company should note that the Offer will be subject to the satisfaction or (if capable of being waived) waiver of the Conditions on or before the Conditions Long Stop Date. Accordingly, the Offer may or may not become unconditional. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and, if they are in any doubt about their positions, they should consult their professional advisers.

By order of the sole director of
Jingfeng Holding Limited
景豐控股有限公司
Yuan Xunjun
Sole Director

Shandong, the PRC, 28 June 2024

As at the date of this announcement, the sole director of the Offeror is Mr. Yuan Xunjun.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement, and confirms, having made all reasonable enquiries, that to the best of his 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.

As at the date of this announcement, the board of directors of Shandong NewJF comprises Mr. Yuan Xunjun, Ms. Guo Xiaohong, Mr. Liu Baozhong, Mr. Jiao Bo, Mr. Wei Gonghai and Ms. Zhang Daorong as the non-independent directors, Mr. Shao Bin, Mr. Chen Xuejun, Ms. Lan Peizhen and Mr. Shi Daojin as the independent directors.

The directors of Shandong NewJF 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, 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.

The information relating to the Group and the Shareholders (other than the Offeror) in this announcement has been extracted from or based on the published information of the Company, including the announcement of the Company dated 27 June 2024. The only responsibility accepted by the sole director of the Offeror and the directors of Shandong NewJF in respect of such information is for the correctness and fairness of its reproduction or presentation.