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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)

**QUARTERLY UPDATE ON THE STATUS OF RESUMPTION
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Greatview Aseptic Packaging Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to:

- (i) the announcement made by the Company dated 19 February 2025 in relation to the suspension of trading in the shares of the Company (the “**Shares**”);
- (ii) the announcements made by the Company dated 19 August 2025, 18 November 2025, 25 November 2025, 9 December 2025, 12 February 2026 (the “**12 February Announcement**”) and 19 May 2026 (the “**19 May Announcement**”) in relation to the resumption guidance given by the Stock Exchange on 12 May 2025 and quarterly update on the status of resumption;
- (iii) the announcements made by the Company dated 31 December 2024, 20 January 2025, 28 February 2025, 17 April 2025, 2 October 2025 and 20 November 2025 in relation to, among other things, the Special Investigation concerning the Restructuring, the announcements made by the Company dated 15 January 2026 and 28 April 2026 in relation to the engagement of the Incoming Investigator, the key findings of the Second-Stage Investigation Report and the completion of the Second-Stage Investigation (“**Second-Stage Investigation Announcements**”); and

- (iv) the announcement made by the Company dated 16 April 2026 (the “**16 April Announcement**”) in relation to the key findings of the internal control review, including the follow-up review (the “**Internal Control Review**”), (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATE ON THE STATUS OF RESUMPTION

The Board wishes to update the Shareholders of, and potential investors in, the Company regarding the latest developments in relation to the Resumption Guidance:

Completion of the Second-Stage Investigation

As set out in the Second-Stage Investigation Announcements, on 18 November 2025, the Special Investigation Committee appointed the Incoming Investigator for conducting the Second-Stage Investigation.

As set out in the announcement of the Company dated 19 May 2026, the Special Investigation Committee considers the Second-Stage Investigation to be complete. As of the date of this announcement, the remedial measures to address the findings of the Second-Stage Investigation (including the Internal Control Review) have been implemented by the Group.

Further details of the findings of the Second-Stage Investigation are set out in the announcement of the Company dated 15 January 2026.

Completion of the Internal Control Review

The Company has appointed BT Corporate Governance Limited as its internal control consultant (the “**Internal Control Consultant**”) to review the internal control policies and systems of the Group on 13 November 2025. As disclosed in the 16 April Announcement:

- (i) the initial review covered the period from 1 January 2025 to 31 January 2026 while the follow-up review on the remedial measures taken by the Group covered the period from 1 February 2026 to 28 February 2026; and
- (ii) the Internal Control Review based on the above scope has been completed and the Group has adopted all advice and recommendations made by the Internal Control Consultant, and has adopted, revised and/or strengthened the relevant policies and procedures of the Company.

The Company intends to request the Internal Control Consultant to conduct further review on the relevant internal control mechanism of the Group, taking into account the First-Stage Investigation Report and the Second-Stage Investigation Report as soon as possible. Further announcement(s) on the findings of the Internal Control Review and any remedial actions recommended to, and conducted by, the Group, will be made as and when appropriate.

Publication of all outstanding Financial Results

Reference is made to (i) the announcements made by the Company dated 21 April 2026 in relation to the 2024 Annual Results, 2025 Interim Results and the Company's annual results for the year ended 31 December 2025; (ii) the 2024 annual report published by the Company on 21 April 2026; (iii) the 2025 interim report published by the Company on 21 April 2026; and (iv) the 2025 annual report published by the Company on 28 April 2026 (collectively, the **"Financial Results"**).

As of the date of this announcement, the Company has published all outstanding Financial Results as required under the Listing Rules.

Disclaimer of opinion for FY2024

As detailed in the 2024 Annual Report, Rongcheng Hong Kong (the **"Auditor"**) issued a disclaimer of opinion (the **"Disclaimer of Opinion (FY2024)"**) on the Group's consolidated financial statements for the year ended 31 December 2024 (**"FY2024"**).

The disclaimer was primarily attributable to the Group's unavailability of the complete financial information and/or books and records of the Fund and GHIL respectively, with effect from 25 January 2024, following the Restructuring and the subsequent deemed disposal of a 51% equity interest in Greatview Holdings International Limited (**"GHIL"**) and its subsidiaries (the **"GHIL Group"**) which holds 100% equity interests in Greatview Aseptic Packaging Europe GmbH (**"GAPE"**) and its subsidiaries (the **"GAPE Group"**) (the **"Transaction"**).

Following the Transaction and as at 31 December 2024, (i) the Group lost control over the GHIL Group and the 49% direct equity interest by the Group was accounted for as an investment in associates; and (ii) 51% equity interests in GHIL was held by Glorious Sea Holdings Limited, a wholly-owned subsidiary of Future Strategy Investment Fund Limited Partnership (the **"Fund"**), in which the Group holds Class A Limited Partner interests which was accounted for as financial assets at fair value through profit or loss (**"FVTPL"**). The Group had deconsolidated the GHIL Group on 25 January 2024.

As a result of the lack of complete underlying books, records and relevant supporting documentation for both the GHIL Group and the Fund, the FY2024 audit was subject to the following scope limitations:

- (i) opening balances and corresponding figures of the GAPE Group;

- (ii) investments in associates in the GHIL Group;
- (iii) financial assets at FVTPL (investments in the Fund); and
- (iv) gain on loss of control in the GHIL Group.

Qualified opinion for FY2025

As set out in the 2025 Annual Report, the Auditor issued a qualified opinion (the “**Qualified Opinion (FY2025)**”) on the Group’s consolidated financial statements for the year ended 31 December 2025 (“**FY2025**”).

In relation to the Transaction, the Group further lost its board representation together with the ability to exercise significant influence over the GHIL Group on 28 March 2025. Consequently, the Group has since then reclassified the carrying amount of the interests in the GHIL Group to financial assets at fair value through other comprehensive income (“**FVTOCI**”).

As the lack of complete underlying books, records and relevant supporting documentation for both the GHIL Group and the Fund remains unresolved, the scope limitations identified in the FY2024 audit namely (i) investments in associates in the GHIL Group; and (ii) financial assets at FVTPL (investments in the Fund) have continued to affect the FY2025 consolidated financial statements. Accordingly, the FY2025 audit was subject to the following scope limitations:

- (i) financial assets at FVTOCI;
- (ii) financial assets at FVTPL; and
- (iii) share of profits of associates (the GHIL Group).

As at the date of this announcement, no other audit modifications were issued.

Addressing audit modifications

The Board has continued to actively explore measures to address the audit modifications, including but not limited to commercial negotiations, legal proceedings and/or a change in accounting treatment of the relevant assets of the GHIL Group.

Having discussed the matter with the Auditor, the Board and the Audit Committee are of the view that, subject to the successful implementation of or the obtaining of a favorable outcome from the aforementioned measures, the Disclaimer of Opinion (FY2024) and the Qualified Opinion (FY2025) will likely be mitigated or resolved for the year ending 31 December 2026.

Exploration of the extension of time for fulfilling the Resumption Guidance

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 18 August 2026. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in the Shares by 18 August 2026, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing.

As the aforementioned deadline is approaching, the Company is actively seeking from the Stock Exchange a consent to extend the deadline for fulfilling the Resumption Guidance. Shareholders and potential investors of the Company should however note that there is no certainty or assurance that such extension may be granted and the Company may be delisted upon the expiry of the deadline for fulfilling the Resumption Guidance if the Stock Exchange is of the view that the Company has failed to satisfy all the Resumption Guidance on or before the deadline.

Restoration of Minimum Public Float

The Company has taken active measures to explore potential transactions to restore its minimum public float in accordance with the requirements under the Listing Rules since the suspension of trading of its Shares on the Stock Exchange.

As at the date of this announcement:

- (i) the Company is exploring certain transactions involving the acquisition of certain asset(s) by the Group in consideration of the issuance of consideration Shares to the seller(s) (which are expected to be independent from, and not connected with, the Company within the meaning of the Listing Rules);
- (ii) the Company is exploring certain transaction involving the issuance of new Shares to a potential investor of the Company (which is expected to be independent from, and not connected with, the Company within the meaning of the Listing Rules); and
- (iii) the Company is exploring the adoption of a share incentive scheme involving grant of new Shares and the grant of share awards thereunder, and the grantees are expected to be independent from, and not connected with, the Company within the meaning of the Listing Rules.

Assuming all of the above transactions are completed, it is expected that the Company's public float will be restored to a minimum of 25% of its issued Shares. Further announcement(s) will be made if and when appropriate in accordance with the Listing Rules.

Demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group's management and/or any person with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence

Taking into account the First-Stage Investigation Report and the Second-Stage Investigation Report, the Board does not note any findings which may cast any material concerns or doubts on the integrity, competence and/or character of the Company's current Directors or the Group's current management. The Directors have confirmed that since their respective appointment as the Directors, each of them has fulfilled their fiduciary duties and duties of skill, care and diligence to a standard at least commensurate with the standards established by the Hong Kong laws. The Board is also of the view that the experience and expertise of the current Directors meet a standard of competence commensurate with their position as a director of a listed issuer as required under the Listing Rules. In light of the above, the Company is of the view that this Resumption Guidance has been fulfilled.

Demonstrate the Company's compliance with Rule 13.24 of the Listing Rules

As set out in the section headed "Business Operations" below and in the annual results announcements of the Company for the years ended 31 December 2024 and 31 December 2025 and the interim results announcement of the Company for the six months ended 30 June 2025, the Group has continued to carry on its ordinary course of business which is substantial in size and value notwithstanding the purported Restructuring, the related legal actions and the suspension of trading in Shares. In particular, as set out in the Company's annual report for the year ended 31 December 2025, (i) the consolidated revenue of the Group for the year ended 31 December 2025 amounted to approximately RMB1,857.0 million; (ii) the consolidated net profit of the Group for the year ended 31 December 2025 amounted to approximately RMB52.9 million; and (iii) the consolidated total assets of the Group as at 31 December 2025 amounted to approximately RMB3,578.15 million. As such, the Board is of the view that the Group has continued to maintain sufficient level of operations and assets to meet the standard under Rule 13.24 of the Listing Rules and this Resumption Guidance has been fulfilled.

Inform the market of all material information for the Company's shareholders and investors to appraise its position

Since the suspension of trading in the Shares of the Company, the Company has continued to inform the market of the material information and the latest circumstances of the Company, including but not limited to the key findings of the First-Stage Investigation Report and the Second-Stage Investigation Report, the status on fulfillment of the Resumption Guidance and the financial results of the Company. The Board is therefore of the view that this Resumption Guidance has been fulfilled.

LEGAL ACTIONS

The Company has sought legal advice to determine next steps and possible actions vis-a-vis relevant counterparties in respect of the various findings in the Second-Stage Investigation Report.

The Company has initiated the following legal proceedings against the relevant counterparties in connection with the Restructuring:

- as disclosed in the announcements of the Company dated 2 October 2025 and 8 October 2025, and the 12 February Announcement, GHL (as 1st Plaintiff), the Company (as 2nd Plaintiff) and Glorious Sea Global Limited (as 3rd Plaintiff) commenced legal proceedings against, among others, Glorious Sea Holdings Limited (as 1st Defendant), GHIL (as 2nd Defendant), Mr. Jeff Bi (as 7th Defendant), and Mr. Shuge Jiao (as 8th Defendant) in order to unwind the Restructuring (the “**October 2025 Proceedings**”). As of the date of this announcement, the October 2025 Proceedings have not been formally adjudicated by the court.
- as disclosed in the 12 February Announcement, GHL further initiated legal proceedings against GHIL on 10 February 2026 in order to seek an order requiring GHIL to provide a copy of its audited consolidated financial statements for the financial year ended 31 December 2025 (the “**February 2026 Proceedings**”, together with the October 2025 Proceedings, the “**Court Cases**”). As of the date of this announcement, the February 2026 Proceedings have not been formally adjudicated by the court.

Aside from the Court Cases, the Group has commenced the following legal actions:

- as set out in the 12 February Announcement, Greatview Shandong, an indirect wholly-owned subsidiary of the Company, submitted a notice of arbitration to HKIAC on 22 January 2026 to commence arbitration proceedings against Wintipak AG, a direct wholly-owned subsidiary of GHIL (the “**HKIAC Arbitration Case**”). Pursuant to the HKIAC Arbitration Case, Greatview Shandong sought declaration from the arbitration tribunal that certain framework agreements with respect to commissioned product and sales entered into with Wintipak AG on 25 January 2024 and 23 January 2025 (the “**Framework Agreements**”) are void. Greatview Shandong further requested damages for economic loss among other remedies. As of the date of this announcement, the parties and HKIAC are in the process of constituting the arbitral tribunal, the HKIAC Arbitration Case has not been heard nor adjudicated by the arbitral tribunal.
- as set out in the announcement dated 19 March 2026 (the “**19 March Announcement**”), three subsidiaries of the Company have commenced arbitration proceedings (the “**SHIAC Arbitration Cases**”, together with the HKIAC Arbitration Case, the “**Arbitration Cases**”) against Wintipak (Beijing) Co., Ltd. (盈特包裝(北京)有限公司) and Wintipak AG, being direct wholly-owned subsidiaries of GHIL, at the Shanghai International Economic and Trade Arbitration Commission (“**SHIAC**”) in relation to various contractual arrangements entered into

as part of the Restructuring. Further details of the SHIAC Arbitration Cases are set out in the 19 March Announcement. As of the date of this announcement, SHIAC has not adjudicated on the SHIAC Arbitration Cases.

As the Court Cases and the Arbitration Cases have not been formally adjudicated by the court or the arbitration tribunal (as the case may be) and remain at an early stage, the outcome of each Court Case, each Arbitration Case and each of their respective potential impact on the Company's resumption progress, operations and returns for the current and future periods, remains uncertain.

Further announcement(s) will be made by the Company in respect of the Court Cases and/or the Arbitration Cases as and when appropriate in accordance with the Listing Rules.

BUSINESS OPERATIONS

The Group continues to carry on its ordinary course of business notwithstanding the Court Cases, the Arbitration Cases and the suspension of trading in the Shares. The principal business segments of the Group include: (i) the packaging materials business; (ii) the filling machines business; and (iii) the digital services business. The principal businesses of the Group have remained unchanged since before the suspension of trading in the Shares.

Packaging Materials Business

The Group's packaging materials business specialises in providing integrated aseptic packaging solutions to producers of dairy products and non-carbonated soft drinks. Since the 19 May Announcement, the Group has continued to prioritise the optimisation of supply chain management and the standardisation of research and production processes. This segment has remained stable, with no significant fluctuations reported.

Filling Machines Business

The Group's filling machines business encompasses the supply and servicing of aseptic filling equipment and related spare parts. There have been no notable changes or upgrades to the operations of this segment, with the Group maintaining a focus on operational stability.

Digital Services Business

The Group's digital services business offers digital marketing and product traceability solutions to the liquid food industry. Since the 19 May Announcement, the Group has continued to develop and enhance value-added digital solutions to support customers in production management, equipment monitoring, and lifecycle management. This segment has also remained stable, with no major fluctuations observed.

Following the change in Company's management after the close of the voluntary conditional general cash offer for all the issued Shares, the Board has remained focused on ensuring a seamless transition in the handover of the Group. In that regard, certain changes have been implemented in the management of the subsidiaries of the Company. As of the date of this announcement, such transition is currently ongoing. The Board will make further announcement(s) in relation to the status of the transition as and when appropriate in accordance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares has been suspended with effect from 9:00 a.m. on 19 February 2025 and will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
Greatview Aseptic Packaging Company Limited
YUAN Xunjun
Chairman and Executive Director

Beijing, the People's Republic of China, 17 August 2026

As at the date of this announcement, the Board comprises two executive directors, namely, Mr. YUAN Xunjun and Mr. WANG Dawei; five non-executive directors, namely, Ms. WANG Ziting, Ms. WANG Yingli, Mr. CHOI Sum Shing Samson, Mr. YUEN Kai Yiu Kelvin and Mr. LI Weijin; and four independent non-executive directors, namely Ms. KOU Chung Yin Mariana, Mr. TANG Poon Tung Denny, Mr. CHOI Wai Hong Clifford and Mr. CHEN Qi.