GREATVIEW ASEPTIC PACKAGING COMPANY LIMITED
紛美包裝有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 00468)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026 AND CONTINUED SUSPENSION OF TRADING

HIGHLIGHTS

- Revenue for the six months ended 30 June 2026 decreased by approximately 14.5% to approximately RMB861.0 million.
- Net profit after tax for the six months ended 30 June 2026 decreased by approximately 91.7% to approximately RMB6.9 million.
- Sales revenue of the PRC business segment decreased by approximately 1.8%, mainly due to the decrease in the average sales price of packaging materials and the reduction in revenue from filling machines.
- Sales revenue of the international business segment decreased by approximately 52.3%, mainly due to the decrease in sales volume and average sales price.

The board (the "**Board**") of directors (the "**Directors**") of Greatview Aseptic Packaging Company Limited (the "**Company**" or "**Greatview**") is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (the "**Group**") for the six months ended 30 June 2026 together with comparative figures for the corresponding period in 2025 as follows:

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2026

		Six Months ended 30 June	
		2026	2025
	Notes	***RMB'000***	*RMB'000*
		(Unaudited)	(Unaudited)
Revenue	*3/4*	**860,988**	1,006,676
Cost of sales	*3*	**(738,141)**	(844,580)
Gross profit		**122,847**	162,096
Other income	*5*	**14,762**	27,302
Other (losses)/gains, net	*6*	**(7,505)**	1,548
Selling and distribution expenses		**(24,608)**	(32,707)
Administrative expenses		**(102,609)**	(78,887)
Impairment losses on financial assets, net		**(7,059)**	976
Finance costs	*8*	**(223)**	(513)
Share of profits of associates		**–**	25,932
(Loss)/profit before tax		**(4,395)**	105,747
Income tax expenses	*9*	**11,317**	(22,795)
Profit for the period		**6,922**	82,952
Attributable to:			
Owners of the Company		**8,182**	82,809
Non-controlling interests		**(1,260)**	143
		6,922	82,952
Earnings per share attributable to ordinary equity holders of the company:			
Basic and diluted earnings per share (RMB)		**0.006**	0.059
Profit for the period		**6,922**	82,952

	Six Months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Other comprehensive income:		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:		
Share of other comprehensive expense of associates, net of related income tax	**–**	12,975
Reclassification adjustments for a foreign operation disposed of during the period	**–**	(895)
Other comprehensive income/(loss) for the period, net of tax	**–**	12,080
Total comprehensive income for the period	**6,922**	95,032
Attributable to:		
Owners of the Company	**8,182**	94,889
Non-controlling interests	**(1,260)**	143
	6,922	95,032

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Non-current assets			
Property, plant and equipment	12	**569,192**	586,353
Right-of-use assets	13	**47,896**	37,875
Goodwill		**47,774**	47,774
Other intangible assets		**2,650**	3,590
Trade and bills receivables	16	**81,716**	77,379
Other receivables	17	**98,405**	97,920
Prepayments	17	**24,421**	22,918
Financial assets at fair value through profit or loss (“**FVTPL**”)	14	**541,041**	541,041
Financial assets at fair value through other comprehensive income(“**FVTOCI**”)	18	**464,040**	464,040
Deferred tax assets		**68,590**	54,441
Total non-current assets		**1,945,725**	1,933,331
Current assets			
Inventories	15	**430,193**	431,949
Trade and bills receivables	16	**628,708**	487,041
Prepayments	17	**11,312**	12,294
Dividend receivables		**–**	5,623
Other receivables	17	**56,863**	55,414
Financial assets at fair value through other comprehensive income(“**FVTOCI**”)	18	**12,227**	18,297
Restricted cash		**198,312**	172,456
Cash and cash equivalents		**211,340**	461,742
Total current assets		**1,548,955**	1,644,816

	Notes	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Current liabilities			
Deferred government grants		**519**	1,519
Contract liabilities		**7,350**	8,643
Trade and bills payables	*19*	**437,412**	406,440
Other payables and accruals	*20*	**108,387**	128,645
Income tax liabilities		**27,443**	27,970
Borrowings	*21*	**–**	100,819
Lease liabilities		**7,536**	266
Total current liabilities		**588,647**	674,302
Net current assets		**960,308**	970,514
Total assets less current liabilities		**2,906,033**	2,903,845
Non-current liabilities			
Deferred government grants		**6,006**	5,776
Lease liabilities		**3,822**	67
Deferred tax liabilities		**1,049**	1,185
Total non-current liabilities		**10,877**	7,028
Net assets		**2,895,156**	2,896,817
EQUITY			
Share capital, share premium and capital reserve	*22*	**517,937**	519,187
Statutory reserve		**356,280**	356,280
Retained earnings		**2,083,661**	2,082,812
Exchange reserve		**(62,811)**	(62,811)
Attributable to equity holders of the Company		**2,895,067**	2,895,468
Non-controlling interests		**89**	1,349
Total equity		**2,895,156**	2,896,817

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Attributable to equity holders of the Company (Audited)								
	Share capital	**Share premium**	**Capital reserve**	**Statutory reserve**	**Exchange reserve**	**Retained earnings**	**Total**	**Non-controlling interests**	**Total equity**
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
As at 1 January 2025 (Audited)	12,082	468,129	123,598	339,318	(74,891)	2,246,661	3,114,897	1,158	3,116,055
Profit for the year	–	–	–	–	–	52,748	52,748	191	52,939
Share of other comprehensive expense of associates	–	–	–	–	12,975	–	12,975	–	12,975
Reclassification adjustments for a foreign operation disposed of during the year	–	–	–	–	(895)	–	(895)	–	(895)
Total comprehensive income	–	–	–	–	12,080	52,748	64,828	191	65,019
Reclassification adjustments for a foreign operation disposed of during the year	–	–	–	–	–	895	895	–	895
Transfer to statutory reserve	–	–	–	16,962	–	(16,962)	–	–	–
Dividends declared	–	(82,156)	–	–	–	(200,530)	(282,686)	–	(282,686)
Others	–	–	(2,466)	–	–	–	(2,466)	–	(2,466)
As at 31 December 2025 (Audited)	**12,082**	**385,973**	**121,132**	**356,280**	**(62,811)**	**2,082,812**	**2,895,468**	**1,349**	**2,896,817**

	Attributable to equity holders of the Company (Unaudited)								
	Share capital	**Share premium**	**Capital reserve**	**Statutory reserve**	**Exchange reserve**	**Retained earnings**	**Total**	**Non-controlling interests**	**Total equity**
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
As at 1 January 2026 (Audited)	**12,082**	**385,973**	**121,132**	**356,280**	**(62,811)**	**2,082,812**	**2,895,468**	**1,349**	**2,896,817**
Profit for the period	**–**	**–**	**–**	**–**	**–**	**8,182**	**8,182**	**(1,260)**	**6,922**
Total comprehensive income	**–**	**–**	**–**	**–**	**–**	**8,182**	**8,182**	**(1,260)**	**6,922**
Dividends declared	**–**	**–**	**–**	**–**	**–**	**(7,333)**	**(7,333)**	**–**	**(7,333)**
Others	**–**	**–**	**(1,250)**	**–**	**–**	**–**	**(1,250)**	**–**	**(1,250)**
As at 30 June 2026 (Unaudited)	**12,082**	**385,973**	**119,882**	**356,280**	**(62,811)**	**2,083,661**	**2,895,067**	**89**	**2,895,156**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Six Months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Net cash generated from operations	**(125,808)**	18,234
Income taxes paid	**(3,495)**	(16,524)
Net cash flows generated from operating activities	**(129,303)**	1,710
Cash flows from investing activities		
Purchases of property, plant and equipment	**(19,105)**	(15,181)
Proceeds from disposal of property, plant and equipment	**37**	12,588
Purchases of intangible assets	**–**	(1,776)
Purchases of financial assets at FVTPL	**(199,000)**	(163,000)
Disposals of financial assets at FVTPL	**199,454**	163,514
Interest received	**1,947**	6,230
Advances of loans to Wintipak AG	**–**	(100,000)
Unlisted private fund dividends	**5,623**	–
Net cash flows used in investing activities	**(11,044)**	(97,625)
Cash flows from financing activities		
Proceeds from borrowings	**–**	20,830
Repayments of borrowings	**(100,000)**	(97,292)
Principal elements of lease payments	**(1,998)**	(4,168)
Interest paid	**(1)**	(418)
Net cash flows used in financing activities	**(101,999)**	(81,048)
Net (decrease)/increase in cash and cash equivalents	**(242,346)**	(176,963)
Cash and cash equivalents at beginning of year	**461,742**	748,255
Effect of foreign exchange rate changes	**(8,056)**	(2,698)
Cash and cash equivalents at end of period	**211,340**	568,594

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1 GENERAL INFORMATION

Greatview Aseptic Packaging Company Limited (the "**Company**") was incorporated in the Cayman Islands on 29 July 2010 as an exempted company with limited liability under the Companies Law (Cap. 22, Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company is an investment holding company and together with its subsidiaries (the "**Group**") are principally engaged in the business of manufacturing, distribution and selling of paper packaging and filling machines to dairy and non-carbonated soft drink ("**NCSD**") producers.

The Company's ordinary shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 9 December 2010.

The consolidated financial statements are presented in Renminbi ("**RMB**") and rounded to nearest thousand yuan, unless otherwise stated.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the period presented, unless otherwise stated.

2.1 Basis of preparation

The unaudited condensed consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") issued by International Accounting Standards Board ("**IASB**") 34 Interim Financial Reporting. The unaudited condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2025.

2.2 Principal accounting policies

The accounting policies used in the preparation of the condensed consolidated financial statements are consistent with those used in the financial statements contained in the 2025 annual report except for the adoption of the new standards, amendments or interpretations issued by the International Accounting Standard Board which are mandatory for the annual period beginning on or after 1 January 2026. The adoption of these standards, amendments or interpretations has no material effect on the Group's financial position or results of operations. The Group has not early adopted the new standards, amendments or interpretations that have been issued but are not yet effective. The directors of the Company (the "**Directors**") anticipate that the application of these standards, amendments or interpretations will have no material impact on the results and financial position of the Group.

2.3 Fair value measurement

The Group measures its financial assets at FVTPL and financial assets at FVTOCI at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly

Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2.4 Financial assets FVTOCI

When the Group's business model for managing financial assets is to both collect contractual cash flows and sell financial assets, the Group classifies them as financial assets at FVTOCI; such financial assets are subsequently measured at fair value. Except for impairment losses or gains and foreign exchange gains and losses recognised in the current profit or loss, changes in fair value of such financial assets are recognised in other comprehensive income until the financial assets are derecognised, at which time the accumulated gains or losses shall be transferred to the current profit or loss. However, interest income related to such financial assets calculated using the effective interest method shall be included in the current profit or loss.

The Group irrevocably elects to designate certain investments in non-trading equity instruments as financial assets at FVOCI. The Group recognises only the related dividend income in the current profit or loss, and changes in fair value are recognised in other comprehensive income. When the financial assets are derecognised, the cumulative gains or losses shall be transferred to retained earnings.

3 OPERATING SEGMENT INFORMATION

The Group's business activities, for which discrete financial statements are available, are regularly reviewed and evaluated by the chief operating decision-maker (the "**CODM**").

The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive Directors.

The operating segments are based on sales generated by geographical areas. The segment information provided to the executive Directors is as follows:

Period ended 30 June 2026

Segments	**PRC** *RMB'000* (Unaudited)	**International** *RMB'000* (Unaudited)	**Total** *RMB'000* (Unaudited)
Revenue from external customers	**740,386**	**120,602**	**860,988**
Cost of sales	**(637,424)**	**(100,717)**	**(738,141)**
Segment results	**102,962**	**19,885**	**122,847**

Period ended 30 June 2025

Segments	PRC *RMB'000* (Unaudited)	International *RMB'000* (Unaudited)	Total *RMB'000* (Unaudited)
Revenue from external customers	753,650	253,026	1,006,676
Cost of sales	(644,873)	(199,707)	(844,580)
Segment results	108,777	53,319	162,096

A reconciliation of total segment results to total profits for the period is provided as follows:

	Six Months ended 30 June	
	2026 ***RMB'000*** **(Unaudited)**	2025 *RMB'000* (Unaudited)
Segment result for reportable segments	**122,847**	162,096
Other income	**14,762**	27,302
Other (losses)/gains, net	**(7,505)**	1,548
Selling and distribution expenses	**(24,608)**	(32,707)
Administrative expenses	**(102,609)**	(78,887)
Impairment losses on financial assets, net	**(7,059)**	976
Share of profits of associates	**–**	25,932
Operating profit	**(4,172)**	106,260
Finance costs	**(223)**	(513)
(Loss)/profit before tax	**(4,395)**	105,747
Income tax expenses	**11,317**	(22,795)
Profit for the period	**6,922**	82,952
Depreciation and amortisation charges	**(37,328)**	(47,341)

4 REVENUE

Revenue from contracts with customers

The following table presents sales generated from packaging materials, filling machines and digital services:

	Six Months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Packaging materials		
– Dairy products	**628,953**	785,164
– NCSD products	**221,081**	197,665
Filling machines	**9,912**	21,689
Digital services	**1,042**	2,158
	860,988	1,006,676
Geographical markets		
Mainland China	**740,386**	753,650
Overseas	**120,602**	253,026
	860,988	1,006,676
Timing of revenue recognition		
At a point in time	**860,988**	1,006,676

5 OTHER INCOME

	Six Months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Government grants	**1,743**	1,598
Interest income	**3,697**	6,230
Income from sales of scraps and other materials, net	**9,322**	17,181
Service income from the associates	**–**	2,293
	14,762	27,302

6 OTHER (LOSSES)/GAINS, NET

	Six Months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Investment income from FVTPL	**454**	514
(Losses)/gains on disposal of property, plant and equipment, intangible assets	**(812)**	3,037
Foreign exchange gain, net	**(8,056)**	(2,698)
Others	**909**	695
	(7,505)	1,548

7 PROFIT BEFORE TAX

	Six Months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Raw materials and consumables used	**596,786**	673,371
Tax and levies on main operations	**7,017**	7,375
Provision for obsolescence on inventories	**37**	521
Depreciation and amortisation charges	**37,328**	47,341
– Depreciation of property, plant and equipment	**33,597**	41,738
– Depreciation of right-of-use assets	**2,791**	4,375
– Amortisation of other intangible assets	**940**	1,228
Employee benefit expenses	**114,232**	117,809
Auditors' remuneration		
– Audit services	**1,100**	1,200
Impairment losses of trade receivables and other receivables, net	**7,059**	(976)

8 FINANCE COSTS

	Six Months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Interest expenses on bank borrowings	**1**	418
Interest expenses on lease liabilities	**222**	95
	223	513

9 INCOME TAX EXPENSES

	Six Months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Current tax charge	**2,968**	22,616
Deferred tax charge	**(14,285)**	179
	(11,317)	22,795

The Group's subsidiaries established in the PRC are subject to the PRC statutory income tax rate of 25% (2025: 25%) on the taxable income for the period, except for Greatview Aseptic Packaging (Inner Mongolia) Co., Ltd. ("**GA Inner Mongolia**") and Qingdao Likang Food Packaging Technology Co., LTD. ("**Likang**").

According to a policy promulgated by the State Tax Bureau of the PRC and effective from 2018 onwards, enterprises engaged in research and development ("**R&D**") activities are entitled to claim an additional tax deduction amounting to 75% of the qualified R&D expenses incurred in determining its tax assessable profits for that year. Starting from January 2021, the additional deduction ratio increased to 100% for manufacturing industry. Starting from 1 October 2022, the additional deduction ratio was increased to 100% for other industries. GA Inner Mongolia and Likang are entitled to an additional 100% deduction for eligible research and development expenses incurred in accordance with PRC tax regulations.

GA Inner Mongolia is located in a special economic zone with a preferential statutory income tax rate of 15%, which is subject to annual approval from the local tax bureau. The local tax bureau has approved this preferential tax rate of 15% for this subsidiary in year 2026.

Likang obtains a high-technology enterprise certificate which is valid for 3 years from 2023 to 2025 and subjects to a preferential statutory income tax rate of 15% according to the law of People's Republic of China on EIT. And the new high technology enterprise certificate is on process.

Since the two-tiered profits tax regime took effect on 1 April 2018, the applicable Hong Kong profits tax rate is 8.25% for assessable profits on the first HK$2 million and 16.5% for any assessable profits in excess of HK$2 million.

	Six Months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Profit before tax	**(4,395)**	105,747
Tax calculated at PRC statutory tax rate of 25%	**(1,099)**	26,437
Effect of different tax rates	**(1,043)**	(6,483)
Withholding tax on dividends	**(14,250)**	–
Income not subject to tax	**–**	(40)
Effect of share of profits of associates	**–**	(4,279)
Super deduction of research and development expenses	**(162)**	(946)
Expenses not deductible for tax purposes	**229**	274
Tax losses for which no deferred tax asset was recognized	**3,933**	3,808
Utilisation of previously unrecognised tax losses for which no deferred tax was recognized	**–**	(354)
Others	**1,075**	4,378
Income tax expenses	**(11,317)**	22,795

10 DIVIDENDS

The Board did not recommend the payment of interim dividend for the six months ended 30 June 2026 (Nil for the six months ended 30 June 2025).

11 EARNINGS PER SHARE

	Six Months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Profit attributable to equity holders of the Company	**8,182**	82,809
Weighted average number of ordinary shares in issue *(thousands)*	**1,407,129**	1,407,129
Basic and diluted earnings per share *(RMB)*	**0.006**	0.059

Basic and diluted earnings per share are the same as the Group does not have any dilutive potential ordinary shares for the periods ended 30 June 2026 and 2025.

12 PROPERTY, PLANT AND EQUIPMENT

	Buildings *RMB'000*	Machinery *RMB'000*	Vehicles and office equipment *RMB'000*	Construction in progress *RMB'000*	Total *RMB'000*
As at 31 December 2024 and 1 January 2025 (Audited)					
Cost	490,994	1,310,768	56,272	3,138	1,861,172
Accumulated depreciation	(142,498)	(1,017,758)	(47,445)	–	(1,207,701)
Net carrying amount	348,496	293,010	8,827	3,138	653,471
Year ended 31 December 2025 (Audited)					
Opening net carrying amount	348,496	293,010	8,827	3,138	653,471
Additions	–	17,713	2,403	6,228	26,344
Transfer upon completion	5,656	–	–	(5,656)	–
Disposals	–	(14,520)	(347)	–	(14,867)
Depreciation	(17,472)	(58,736)	(2,387)	–	(78,595)
Closing net carrying amount (Audited)	**336,680**	**237,467**	**8,496**	**3,710**	**586,353**
As at 31 December 2025 and 1 January 2026 (Audited)					
Cost	496,650	1,294,453	55,411	3,710	1,850,224
Accumulated depreciation	(159,970)	(1,056,986)	(46,915)	–	(1,263,871)
Net carrying amount	**336,680**	**237,467**	**8,496**	**3,710**	**586,353**
Half-year ended 30 June 2026 (Unaudited)					
Opening net carrying amount	336,680	237,467	8,496	3,710	586,353
Additions	–	3	103	17,179	17,285
Transfer upon completion	–	4,885	112	(4,997)	–
Disposals	–	(804)	(45)	–	(849)
Depreciation	(8,613)	(23,784)	(1,200)	–	(33,597)
Closing net carrying amount (Unaudited)	**328,067**	**217,767**	**7,466**	**15,892**	**569,192**
As at 30 June 2026 (Unaudited)					
Cost	496,650	1,297,895	54,478	15,892	1,864,915
Accumulated depreciation	(168,583)	(1,080,128)	(47,012)	–	(1,295,723)
Net carrying amount	**328,067**	**217,767**	**7,466**	**15,892**	**569,192**

13 RIGHT-OF-USE ASSETS

	Land use rights (a) *RMB'000*	Buildings (b) *RMB'000*	Office equipment (b) *RMB'000*	Total *RMB'000*
Net book value at 1 January 2025 (Audited)	38,528	5,171	215	43,914
Additions	–	454	–	454
Disposal	–	(703)	–	(703)
Depreciation	(1,029)	(4,637)	(124)	(5,790)
Net book value at 1 January 2026 (Audited)	37,499	285	91	37,875
Additions	–	13,002	–	13,002
Termination	–	(190)	–	(190)
Depreciation	(515)	(2,262)	(14)	(2,791)
Net book value at 30 June 2026(Unaudited)	36,984	10,835	77	47,896

(a) All of the Group's land use rights are located in the PRC with the leasehold period of 50 years.

(b) The Group has leased several assets for buildings and office equipment. Lease terms are negotiated on an individual basis and contain a wide range of terms and conditions. Tenures of the leases range from 1 to 5 years.

14 FINANCIAL ASSETS AT FVTPL

	As at 30 June 2026 ***RMB'000*** **(Unaudited)**	As at 31 December 2025 *RMB'000* (Audited)
Unlisted private fund	**541,041**	541,041

Financial assets at FVTPL related to the Group's investment in Future Strategy Investment Fund Limited Partnership (the "**Fund**") acquired on 25 January 2024 after the completion of the Disposal.

The Fund was designated to be measured as financial assets at FVTPL given the Group as the Limited Partner of the Fund, has the right to collect cash or other financial assets of the Fund.

15 INVENTORIES

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Raw materials	**365,387**	325,868
Work in progress	**9,198**	17,423
Finished goods	**85,669**	119,300
	460,254	462,591
Less: Provision for obsolescence		
– Raw materials	**(23,483)**	(23,613)
– Finished goods	**(6,578)**	(7,029)
	430,193	431,949

Inventory provision and the amount reversed have been included in cost of sales in the consolidated statement of comprehensive income for the periods ended 30 June 2026 and ended 31 December 2025.

16 TRADE AND BILLS RECEIVABLES

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Trade receivables	**729,663**	576,729
Bills receivables	**4,974**	5,091
Less: allowance for impairment	**(24,213)**	(17,400)
Closing carrying amount	**710,424**	564,420
Analysed into:		
Current portion	**628,708**	487,041
Non-current portion	**81,716**	77,379

Customers are normally granted credit term within 90 days. As at 30 June 2026 and 31 December 2025, the aging analysis of the trade receivables based on invoice date is as follows:

	As at 30 June 2026 *RMB'000* **(Unaudited)**	As at 31 December 2025 *RMB'000* (Audited)
Trade receivables		
0-90 days	**477,054**	425,976
91-180 days	**112,347**	36,749
181-365 days	**30,839**	18,130
Over 365 days	**109,423**	95,874
	729,663	576,729

17 PREPAYMENTS AND OTHER RECEIVABLES

	As at 30 June 2026 *RMB'000* **(Unaudited)**	As at 31 December 2025 *RMB'000* (Audited)
Prepayments		
Non-current		
– Prepayments for engineering equipment	**14,999**	20,136
– Other deferred expenses	**9,422**	2,782
	24,421	22,918
Current		
– Advances to suppliers	**9,564**	10,311
– Others	**1,748**	2,061
Less: allowance for impairment	**–**	(78)
	11,312	12,294

	As at 30 June 2026 *RMB'000* (Unaudited)	As at 31 December 2025 *RMB'000* (Audited)
Other receivables		
Non-current		
– Amount due from Wintipak AG	**101,448**	100,948
Less: allowance for impairment	**(3,043)**	(3,028)
	98,405	97,920
Current		
– staff advances and other payments for employees	**2,018**	2,025
– value added tax deductible	**6,810**	6,508
– value added tax receivable	**–**	155
– others	**57,351**	55,733
Less: allowance for impairment	**(9,316)**	(9,007)
	56,863	55,414

18 FINANCIAL ASSETS AT FVTOCI

	As at 30 June 2026 *RMB'000* (Unaudited)	As at 31 December 2025 *RMB'000* (Audited)
Non-current		
Greatview Holdings International Limited (GHIL Group) (note a)	**464,040**	464,040
Current		
Bills receivables measured at FVTOCI (note b)	**12,227**	18,297

(a) In accordance with IFRS 13 Fair Value Measurement, the Group is required to measure this investment at fair value at each reporting date. However, due to the lack of access to the GHIL Group's financial information, management has been unable to obtain sufficient reliable data to determine the fair value of this investment as at 30 June 2026. In the absence of such information, the investment continues to be carried at its amount on the date of reclassification (31 March 2025) of RMB464,040,000, which does not reflect any subsequent changes in fair value that may have occurred during the period from 1 January 2026 to 30 June 2026.

(b) These bills held by the Group for the practice of discounting/endorsing to financial institutions/suppliers before the maturity date were classified as "bills receivables measured at FVTOCI" under financial assets at FVTOCI in the consolidated statements of financial position. The bills receivables are measured at FVTOCI since the bills are held within the business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets, and the contractual cash flows are solely payments of principal and interest on the principal amount outstanding. As at the end of each reporting period, all the bills are with a maturity period of less than 12 months. The Group considers the credit risk is remote because counterparties are banks with good credit standing and are highly likely to be paid, and the ECL are considered as insignificant. The changes in the fair value of the bills receivables are minimal due to its short-term nature.

19 TRADE AND BILLS PAYABLES

	As at 30 June 2026	As at 31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Trade payables	**217,634**	194,040
Bills payables	**219,778**	212,400
	437,412	406,440

As at 30 June 2026, the ageing analysis of the Group's trade payables based on invoice date is as follows:

	As at 30 June 2026	As at 31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Within 30 days	**126,899**	131,298
31-90 days	**83,307**	57,345
91-365 days	**6,603**	3,673
Over 365 days	**825**	1,724
	217,634	194,040

20 OTHER PAYABLES AND ACCRUALS

	As at 30 June 2026 *RMB'000* (Unaudited)	As at 31 December 2025 *RMB'000* (Audited)
Accrued expenses	**12,432**	22,954
Salary and welfare payable	**33,308**	50,423
Other tax payables	**10,327**	8,116
Other payables	**2,142**	8,219
Payables for dividend	**7,333**	–
Sales rebates	**42,845**	38,933
	108,387	128,645

21 BORROWINGS

	As at 30 June 2026 *RMB'000* (Unaudited)	As at 31 December 2025 *RMB'000* (Audited)
Current		
Advances from banks on discounted bills receivables	**–**	100,819

22 SHARE CAPITAL, SHARE PREMIUM AND CAPITAL RESERVE

	As at 30 June 2026 *RMB'000* (Unaudited)	As at 31 December 2025 *RMB'000* (Audited)
Share capital	**12,082**	12,082
Share premium	**385,973**	385,973
Capital reserve	**119,882**	121,132
	517,937	519,187

The total authorised number of ordinary shares is 3,000,000,000 (31 December 2025: 3,000,000,000) with per value of HK$0.01 per share (31 December 2025: HK$0.01 per share).

The number of ordinary shares issued as of 30 June 2026 is 1,407,129,000 (31 December 2025: 1,407,129,000). All issued shares are fully paid.

23 CONTINGENT LIABILITIES

The Company has identified certain contingent liabilities in the normal course of business.

At the end of the reporting period, the Group has given guarantees as follows:

	As at 30 June 2026 *RMB'000* **(Unaudited)**	As at 31 December 2025 *RMB'000* (Audited)
Guarantees for banking facilities provided to Wintipak AG and Wintipak Manufacturing (Germany) GmbH	**209,323**	221,947

24 COMMITMENTS

The Group's capital commitments at the date of each statement of financial position are as follows:

	As at 30 June 2026 *RMB'000* **(Unaudited)**	As at 31 December 2025 *RMB'000* (Audited)
Contracted but not provided for		
– Lease liabilities	**–**	15,912
– Property, plant and equipment	**11,357**	15,740
	11,357	31,652

25 RELATED-PARTY TRANSACTIONS

(a) Name of related parties and relationship with the Group

Name	**Relationship**
Shandong NewJF Technology Packaging Co., Ltd. ("**Shandong NewJF**")	Ultimate holding company
Jingfeng Holding Limited ("**Jingfeng**")	Immediate holding company
Shandong Xinjufeng Taidong Packaging Co., Ltd. ("**Shandong Xinjufeng Taidong**")	Under common control of the same parent company
Jiangsu Guanyi Machinery Co., Ltd. ("**Jiangsu Guanyi**")	Under common control of the same parent company
Wang Dawei	Key management personnel

(b) Balance

The Group had the following balance with its related parties at the end of reporting period:

	As at 30 June 2026 *RMB'000* **(Unaudited)**	As at 31 December 2025 *RMB'000* (Audited)
Trade receivables		
Shandong NewJF	**62**	–
Jingfeng	**1,994**	–
Shandong Xinjufeng Taidong	**28,239**	–
	30,295	–
Other receivables (Advances for business expenditure)		
Advances to Wang Dawei	**100**	–

(c) Transaction

The Group had the following transactions with its related parties during the reporting period:

	Six Months ended 30 June	
	2026 *RMB'000* **(Unaudited)**	2025 *RMB'000* (Unaudited)
Sales		
Shandong NewJF	**184**	–
Jingfeng	**1,986**	–
Shandong Xinjufeng Taidong	**35,630**	–
Jiangsu Guanyi	**3**	–
	37,803	–
Service income		
Shandong Xinjufeng Taidong	**121**	–
Advances for business expenditure		
Advances to Wang Dawei	**100**	–

(d) Key management compensation

Key management includes executive Directors and other key management of the Group. The compensation paid or payable to key management for employee services is shown below:

	Six Months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Short term employee benefits	**7,368**	5,189
Post-employment benefits	**422**	200
	7,790	5,389

26 APPROVAL OF THE PUBLICATION OF THE INTERIM FINANCIAL STATEMENTS

The unaudited condensed interim financial statements were approved and authorised for issue by the Board on 26 August 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Overview

Greatview Aseptic Packaging Company Limited ("**Greatview**" "**Greatview Packaging**" or or the "**Company**", together with its subsidiaries, the "**Group**" or "**we**") provides integrated packaging solutions, which include aseptic packaging materials, filling machines, spare parts, technical services, digital marketing and product traceability solutions to the liquid food industry. We are the leading supplier of aseptic packaging materials in the liquid food industry. Our aseptic packaging materials are branded under the trademark of "GREATVIEW", which includes "Greatview Brick", "Greatview Pillow", "Greatview Crown", "Greatview Octagon®" and "Greatview Blank-Fed". Our wholly-owned subsidiary, Qingdao Likang Food Packaging Technology Co., LTD.* (青島利康食品包裝科技有限公司), sells its aseptic packaging materials under the trademark of "Century Pack", including "Century Pack" Aseptic Brick, "Century Pack" Aseptic Pillow, etc. Our aseptic packaging materials are fully compatible with industry-standard roll-fed and blank-fed aseptic carton filling machines, which has benefited many dairy and non-carbonated soft drink ("**NCSD**") producers in countries around the world.

In the first half of 2026, the global economy stumbled along its fragile recovery trajectory, while the rapid growth of the artificial intelligence ("**Artificial Intelligence**" or "**AI**") industry emerged as a key driver of global economic growth. According to the "Global Economic Prospects" report published by the World Bank in June 2026, global economic growth is projected to slow to 2.5% in 2026, down from 2.9% in 2025, representing the lowest level since the COVID-19 pandemic. China's economy exhibited strong production but weak demand. Against the backdrop of subdued overall consumer spending, the Chinese dairy products market as a whole remained in a cyclical phase of capacity rationalisation and structural adjustment, with a gradual recovery in end-consumer demand.

Nevertheless, the rapid development of AI has begun to penetrate the consumer market and empower various stages of the industrial chain. AI is increasingly influencing consumers' decisions, shifting the consumption model from "people discovering products" to "AI-assisted product selection". AI-enabled services have evolved from single-product recommendations to scenario-based solutions, and competition among brands has increasingly focused on "securing recommendation opportunities through AI-enabled services". Looking ahead, consumers are expected to increasingly delegate product screening, price comparison and product matching decisions to AI, transforming the shopping experience from active selection into one-stop AI-enabled services.

* *For identification purpose only*

The deep integration of large AI models with the real economy is significantly enhancing total factor productivity and providing strong momentum for the high-end, intelligent and green transformation of the manufacturing sector. In 2026, the digital transformation of the packaging industry entered a stage of profound implementation. As technologies continue to mature, the packaging industry is expected to evolve from an experience-driven model to a data-driven model. Packaging suppliers with integrated capabilities in AI-powered design, intelligent quality control and digital traceability will be better positioned to strengthen their advantages.

As an early pioneer of digital solutions in aseptic beverage packaging, Greatview will continue to provide powerful information technology support for customers through digital services, and help customers to expand their markets and strengthen channel controls. At the same time, we will also step up research and development of new products, launch various formats and sizes of packaging products, and commit to the research and development of environmental-friendly products, enriching our product portfolio, so as to widen our customer base, and to improve customer relationship management, thereby enhancing our brand image in markets globally.

Markets and Products

We sold a total of approximately 5.81 billion packs during the first half of 2026, which represents a decrease of approximately 7.6% as compared with the same period in 2025. Such decrease was primarily due to the decline in international business sales volume. “GREATVIEW Brick Aseptic 250 Base” remained as our top selling product, followed by “GREATVIEW Flat Aseptic 250 Base”.

Against the backdrop of slower growth in the overall liquid milk market and the traditional Ultra-High Temperature milk channel reaching a relatively mature stage of penetration, consumers have placed increasing emphasis on healthy ingredients and functional benefits. Dairy enterprises and packaging companies are therefore required to further focus on the cultivation of premium product lines and differentiated competition strategies.

In the first half of 2026, Greatview continued to optimise the strategic layout of its product matrix. We carried out continuous technological improvements and performance enhancements on the already launched “Greatview SharingCap (紛享蓋)” products, and achieved dual optimisation of opening experience and sealing performance through innovations in material science and structural design. Amid increasingly intense competition in the dairy market, the “Greatview SharingCap” provides customers with a new option in the bottle cap category. While ensuring product quality and food safety, it enables brands to establish distinctive recognition on retail shelves through diversified cap designs; its re-closable opening design also balances convenience and freshness, thereby enhancing user experience. This is consistent with Greatview Packaging’s brand philosophy of “Quality Creates Value”. Meanwhile, the product was awarded the Bronze Award in the “Industrial Design for Hundred Enterprises Campaign (Liaocheng Session) and ‘Mayor’s Cup’ Industrial Design Competition of Liaocheng” organised by the Liaocheng Municipal People’s Government and guided by the Department of Industry and Information Technology of Shandong Province, in recognition of its outstanding industrial design.

Changes in social structure are also gradually driving transformations in dairy packaging. On the one hand, the average household size in China has decreased to below three persons, and such changes in household structures have driven consumption patterns from traditional "household stocking" towards "personal instant consumption". Small-sized and portable packaging that caters to individual consumption occasions has therefore become increasingly popular. Packaging designs are also trending towards greater portability and ease of opening, while materials are required to balance environmental sustainability and freshness preservation performance. On the other hand, the ageing population trend represents an incremental market for dairy consumption that cannot be overlooked. Unlike previous generations, the new generation of elderly consumers generally has stronger health awareness and greater consumption capacity. Their demand for dairy products has evolved from basic nutritional supplementation to functional solutions targeting specific health issues. Dairy packaging serves not only as a carrier of product information but also as a communication medium adapted to the lifestyles of elderly consumers. Clear and prominent text labels, high-contrast colours, simple and effortless opening structures, and package sizes designed for fragmented scenarios such as breakfast and bedtime relaxation can reduce barriers to product identification and usage, enabling elderly consumers to independently identify suitable products and addressing the limitations in the reach of professional science popularisation channels.

Green and low-carbon development has become a long-term and definitive trend in the dairy packaging industry, with sustainable packaging becoming an industry necessity and continuing to deepen. Green packaging is no longer limited to material substitution, but is gradually shifting towards the management and control of carbon footprints throughout the entire life cycle; and upstream and downstream collaboration was made to improve recycling channels, standardise recyclable labels and establish packaging recycling systems. Packaging service providers with capabilities in low-carbon material research and development and lightweight packaging solutions will be better positioned to meet the environmental, social and governance (ESG) development needs of dairy enterprises and continue to secure advantages in market share.

As an early mover in fulfilling responsibilities under industry self-discipline mechanisms, Greatview has long integrated environmental protection and carbon reduction throughout the entire life cycle of product design, green manufacturing, consumer convenience and recycling. Greatview's self-developed aluminium-free packaging replaces the traditional aluminium foil layer through innovative structure, effectively reducing carbon footprint while maintaining packaging performance. It also enables milk cartons to be heated in microwave ovens, significantly enhancing consumer convenience. Leveraging its solid carbon reduction initiatives across the entire value chain, Greatview Packaging was awarded the 5A Certification for the best performance by the China Quality Certification Centre, becoming one of the first enterprises in China to receive such certification since the implementation of the Extended Producer Responsibility ("**EPR**") system.

Looking ahead, Greatview will continue to strengthen its independent research and development capabilities and digital manufacturing capabilities, and closely align with the development strategies of dairy enterprises based on customer demand. We shall create value through quality, establish competitive barriers within the industry, and lead the dairy packaging industry towards sustainable and high-quality development.

Operation Management

During the first half of 2026, the Company further advanced its digital operations from project implementation to value creation, with a core focus on deepening data governance, scaling AI deployment and strengthening the operational framework. Building on the benchmarking effect of its intelligent factory in 2025, the Company accelerated the expansion of AI application cases from pilot validation to large-scale replication and is committed to establishing an intelligent operations system that covers the full chain of "demand – production – operations – decision". By deploying a digital automatic production scheduling for the workforce, key production scheduling efficiency improved by 60% and planned manual intervention time was reduced by 75%. The AI-driven automated reporting feature now generates reports with a 90% improvement in one-click efficiency. The intelligent procurement quotation comparison system automatically associates historical data and flags anomalous price deviations separately, improving procurement review efficiency by 70%. At the same time, the benefits of its data governance work continued to emerge: as the official commission of the Master Data Management (MDM) platform increased cross-system consistency of customer master data to 96%, laying a solid foundation for end-to-end master data continuity.

System integration and process redesign became a key engine of operational improvement in the first half of 2026. The contract management system entered pilot operation, realising electronic management across the full contract lifecycle and expected to shorten contract review cycles by 40%, thereby strongly strengthening compliance operation. Having entered the user acceptance testing (UAT) phase, the budget management system is expected to be fully operational in the second half to support refined budget control groupwide. The operational indicator management platform has been integrated with the office automation (OA) task list to automatically calculate procurement inventory levels; it is nearing completion of automated displays of procurement prices and obsolescence rates, enabling management to "identify issues at a glance and issue instructions with one click".

Supported by a brand new, robust supply chain management framework, the supply of the Company's principal raw materials remained fully stable. Through collaboration with key upstream suppliers, we continued to strengthen control over critical raw materials and accurately conveyed downstream customers' quality requirements to material suppliers concerned, thereby enhancing customer satisfaction with product quality. We conducted regular reviews of suppliers' basic information and qualifications, performed risk assessments on suppliers according to environmental, quality, food safety and social responsibility management needs. By carrying out annual performance evaluations and audits of all suppliers, we ensure that supplied materials, services and supplier operations meet the expectations of Greatview for suppliers. However, due to global instability, including the Middle East conflict, currency fluctuations and other uncertainties, raw material prices may still experience volatility, which could materially affect the Company's manufacturing and production costs.

Looking ahead to the second half of 2026, we will concentrate on three priorities: scaled duplication of AI scenarios, full operation of the budget system, and formal acceptance of the contract management system, with a view to further deepening the construction of our intelligent operating system. We firmly believe that only by making data our lifeblood, intelligence our backbone and operations our centre can we continue to lead transformation in the liquid food packaging industry. With renewed determination, we will work hand in hand with the Group's business units to shape a more efficient, green and intelligent future for the industry.

Business Development

Greatview has provided ever increasing variety of packaging material specifications and end-to-end packaging solutions, including filling machines, to global customers.

In May 2026, the China Dairy Industry Association hosted the "2026 China Dairy Technology Expo & Dairy Carnival 2026" in Chengdu. During these events, Mr. Ren Fazheng, Academician of the Chinese Academy of Engineering presented the "Top Ten Scientific and Technological Innovations in China's Dairy Industry in 2025", and Greatview Packaging was shortlisted with its Greatview Polygon Aseptic 250mL Edge Filling Machine and the "Greatview SharingCap".

During the first half of the year, Greatview Packaging also received strong recognition from major dairy enterprises for its products and services. We were honoured with the "20-Year Joint Endeavour Award" (20年風雨同舟獎) from Chengdu Jule Enterprise (Group) Company Limited (成都菊樂企業(集團)股份有限公司), marking two decades of partnership; meanwhile, we received the 2026 Best Cooperative Service Benchmark Award from China Mengniu Dairy Company Limited, reflecting our benchmark level service capability.

In addition, Greatview Packaging's Shandong factory was featured as an intelligent manufacturing benchmark in a CCTV News special report titled "Deep integration of "AI plus manufacturing" drives industrial transformation and upgrading". Greatview's proprietary digital intelligent production system enables scientific control and quality traceability across the entire chain from raw material receipt to finished goods dispatch.

In terms of sustainable development, Greatview has been strictly fulfilling its corporate social responsibilities, accelerating the realisation of dual-carbon goals, deeply building a green and low-carbon whole industrial chain, continuously optimising product packaging, and minimising carbon emissions to the greatest extend.

During the first half, Greatview conducted a "heartwarming and results driven" thematic study at Shenzhen Nanshan Lixiang School with the Special Committee on Recycling and Reusing of Paper based Beverage Composite Packaging (飲料紙基複合包裝回收利用專委會) and Water Drop Environmental Protection Center from Luohu District, Shenzhen, observing a practical "classroom to recycling" green relay. This hands on research provided a clear reference pathway for establishing backend recycling systems for aseptic packaging companies, including Greatview Packaging. Going forward, Greatview Packaging will continue to leverage the special committee platform and, together with upstream and downstream partners across the value chain, deconstruct Shenzhen's mature experience into industry applicable standards and solutions. In a concerted effort, we aim to transform beverage paper based composite packaging from a linear "use and discard" model into a circular "collect recycle reuse" model, and to present Greatview Packaging's practical solutions as more valuable references for building a more beautiful China.

On Earth Day, Greatview joined environmental pioneers from trade associations, higher education institutions, industry partners, and students from Tsinghua University to review the five year exploratory journey of the EPR system since it entered pilot operation under the theme "Green Packaging, Low carbon Living", bearing witness to China' s innovative practices in the resource recovery of low value recyclables. After five years of sector-wide effort, an operational collaboration model of "government guidance – industry self-discipline – corporate responsibility – public participation" has gradually emerged, and the recycling and reuse of beverage cartons and similar paper based composite packaging have steadily improved year by year.

Green development is both the future trend and an inevitable choice for sustainable corporate development. As one of the first enterprises to receive a 5A performance rating since the introduction of China's EPR system, Greatview Packaging will continue to collaborate with partners to lead carbon management practices in the packaging industry, explore more green packaging solutions and contribute to global sustainable development.

FINANCIAL REVIEW

Overview

In the first half of 2026, our net profit for the period was lower than the corresponding period in 2025. The decline in net profit for the period was primarily due to a year-on-year decline in gross profit margin, the change in the accounting treatment of the Group's investment in the international business in March 2025 under which share of profits of associates was recognised for January to March 2025 with no corresponding profit recorded in 2026, as well as a year-on-year increase in administrative expenses. We continuously endeavoured to optimise the product portfolio, search the qualified alternative suppliers and improve production efficiency. Meanwhile, we strived to expand market share and take various measures to cope with the difficult situation. Our management will continue to capture growth in the aseptic packaging industry as well as pursue potential business development opportunities to further enhance return to shareholders.

Revenue

We primarily derive revenue from the PRC and international sales of aseptic packaging and related services to dairy and NCSD producers. Revenue of our Group decreased by approximately 14.5% from approximately RMB1,006.7 million for the six months ended 30 June 2025 to approximately RMB861.0 million for the six months ended 30 June 2026. Such decrease was primarily due to the decrease in the sales volume and average sales price.

With respect to the PRC segment, our revenue decreased by approximately RMB13.3 million, or 1.8%, to approximately RMB740.4 million for the six months ended 30 June 2026 from approximately RMB753.7 million for the six months ended 30 June 2025. Such decrease was primarily due to the decrease in the average sales price of packaging materials and the reduction in revenue from filling machines.

With respect to the international segment, our revenue decreased by approximately RMB132.4 million, or 52.3%, to approximately RMB120.6 million for the six months ended 30 June 2026 from approximately RMB253.0 million for the six months ended 30 June 2025. Such decrease was primarily due to the decrease in the sales volume and average sales price.

Our revenue from dairy customers decreased by approximately RMB156.2 million, or 19.9%, to approximately RMB629.0 million for the six months ended 30 June 2026 from approximately RMB785.2 million for the six months ended 30 June 2025, and our revenue from NCSD customers increased by approximately RMB23.4 million, or 11.8%, to approximately RMB221.1 million for the six months ended 30 June 2026 from approximately RMB197.7 million for the six months ended 30 June 2025. It was mainly due to the fluctuation in sales volume.

Cost of Sales

Our cost of sales decreased by approximately RMB106.5 million, or 12.6%, to approximately RMB738.1 million for the six months ended 30 June 2026 from approximately RMB844.6 million for the six months ended 30 June 2025. The decrease in cost of sales was mainly due to the decrease in the material purchase price and the sales volume.

Gross Profit and Gross Margin

As a result of the foregoing factors, our gross profit decreased by approximately RMB39.3 million, or 24.2% from approximately RMB162.1 million for the six months ended 30 June 2025 to approximately RMB122.8 million for the six months ended 30 June 2026. Our gross margin decreased by approximately 1.8 percentage points to approximately 14.3% for the six months ended 30 June 2026 from approximately 16.1% for the six months ended 30 June 2025.

Other Income

Our other income decreased by approximately RMB12.5 million, or 45.8%, to approximately RMB14.8 million for the six months ended 30 June 2026 from approximately RMB27.3 million for the six months ended 30 June 2025. It was primarily due to the decrease in sales of scrap and other materials and the reduction in interest income.

Net Other Losses

Our other gains, net decreased by approximately RMB9.0 million, or 600%, turning to net other losses of approximately RMB7.5 million for the six months ended 30 June 2026 from net other gains of approximately RMB1.5 million for the six months ended 30 June 2025. It was primarily due to the increase in net foreign exchange losses and the decrease in gains on disposal of property, plant and equipment, intangible assets.

Selling and Distribution Expenses

Our selling and distribution expenses decreased by approximately RMB8.1 million, or 24.8%, to approximately RMB24.6 million for the six months ended 30 June 2026 from approximately RMB32.7 million for the six months ended 30 June 2025. It was primarily due to the decrease in marketing support expenses, agency fees and salaries.

Administrative Expenses

Our administrative expenses increased by approximately RMB23.7 million, or 30.0%, to approximately RMB102.6 million for the six months ended 30 June 2026 from approximately RMB78.9 million for the six months ended 30 June 2025. It was primarily due to the increase in agency fees, research and development expenses, and rental expenses.

Taxation

Our income tax expenses decreased by approximately RMB34.1 million, or 149.6%, turning to an income tax benefit of approximately RMB11.3 million for the six months ended 30 June 2026 from income tax expenses of approximately RMB22.8 million for the six months ended 30 June 2025. It was primarily due to the adjustment in the applicable tax rate for dividend income and changes in deferred income tax balances.

Profit for the Period and Net Profit Margin

Driven by the factors as aforementioned, our net profit decreased by approximately RMB76.1 million, or 91.7%, to approximately RMB6.9 million for the six months ended 30 June 2026 from approximately RMB83.0 million for the six months ended 30 June 2025. Our net profit margin decreased by approximately 7.4 percentage points to approximately 0.8% for the six months ended 30 June 2026 from approximately 8.2% for the six months ended 30 June 2025.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2026, we had approximately RMB211.3 million (31 December 2025: approximately RMB461.7 million) in cash and cash equivalents. Our cash and cash equivalents consist primarily of cash on hand and bank balances which are primarily held in RMB denominated accounts with banks in the PRC.

Analysis of Turnover of Inventories, Trade Receivables and Payables

Our Group's inventories primarily consist of raw materials and finished goods. Our turnover days for inventory (inventories/cost of sales) decreased from approximately 123.8 days as at 31 December 2025 to approximately 114.1 days as at 30 June 2026. Our turnover days for trade receivables (trade receivables/revenue) increased from approximately 103.9 days as at 31 December 2025 to approximately 121.3 days as at 30 June 2026. Our turnover days for trade payables (trade payables/cost of sales) decreased from approximately 56.9 days as at 31 December 2025 to approximately 50.9 days as at 30 June 2026.

Borrowings and Finance Costs

Our Group had no bank borrowings as at 30 June 2026 (31 December 2025: nil), and no advances from banks on discounted bills receivables (31 December 2025: approximately RMB100.8 million). For the period under review, the net finance costs of our Group was approximately RMB0.2 million (for the six months ended 30 June 2025: net finance costs of approximately RMB0.5 million). For details of the borrowings and finance costs of our Group, please refer to notes 21 and 8 to the consolidated financial statements contained in this announcement respectively.

Gearing Ratio

As at 30 June 2026, the gearing ratio of our Group was approximately 0 (31 December 2025: approximately 0.03). The gearing ratio is calculated by dividing total loans and bank borrowings by total equity as at the end of the financial year or financial period.

Working Capital

Our working capital as at 30 June 2026 was approximately RMB960.3 million (31 December 2025: approximately RMB970.5 million). The working capital is calculated by the difference between the current assets and current liabilities.

Foreign Exchange Exposure

Our Group's sales and purchases were primarily denominated in RMB, EUR and USD. During the period under review, our Group recorded exchange loss of approximately RMB8.1 million (for the six months ended 30 June 2025: exchange loss of approximately RMB2.7 million).

Capital Expenditure

As at 30 June 2026, our Group's total capital expenditure amounted to approximately RMB19.1 million (31 December 2025: approximately RMB48.8 million), which was mainly used for purchasing production machines and equipment for the Group.

Capital Commitments

As at 30 June 2026, our Group had capital commitments of approximately RMB11.4 million (31 December 2025: approximately RMB31.7 million) in respect of acquisitions of property, plant and equipment.

Charge on Assets

As at 30 June 2026, our Group neither pledged any property, plant and equipment (31 December 2025: nil) nor land use right (31 December 2025: nil).

Contingent Liabilities

The Company has identified certain contingent liabilities in business.

As at 30 June 2026, our Group has provided guarantees for banking facilities granted to Wintipak Manufacturing (Germany) GmbH (formerly known as Greatview Aseptic Packaging Manufacturing GmbH) and Wintipak AG (formerly known as Greatview Aseptic Packaging Europe GmbH), amounting to approximately RMB209.3 million (31 December 2025: approximately RMB221.9 million). For further details, please refer to note 23 to the consolidated financial statements contained in this announcement.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2026, our Group employed 1,342 employees (31 December 2025: 1,420 employees). Our Group offered competitive salary package, as well as discretionary bonuses, cash subsidies and contribution to social insurance to our employees. Our total employee benefit expenses for the six months ended 30 June 2026 amounted to approximately RMB114.2 million (for the six months ended 30 June 2025: approximately RMB117.8 million). In general, we determine employee salaries based on each employee's qualifications, position and seniority. We have designed an annual review system to assess the performance of our employees, which forms the basis of our decisions with respect to salary raises, bonuses and promotions. In order to ensure that our Group's employees remain competitive in the industry, the Company has adopted training schemes for our employees managed by our human resources department.

PROSPECTS

In 2026, the global economy continues to advance amid ongoing turbulence and uncertainty. Faced with challenges such as accelerated technological innovation and diversified consumer demands, the supply chain sector is undergoing unprecedented changes. While ensuring production and operation safety, Greatview will continue to accelerate the pace of digital transformation, strengthen the resilience of the supply chain, actively explore green and sustainable development paths, and consistently provide high-quality and diversified products for global customers.

In the future, Greatview will continue to focus on the PRC and global markets, and always adhere to the four principles of pragmatism, innovation, collaboration and sharing. We intend to execute the following plans to support our future development:

- Deepening the cooperation with existing customers through digital intelligence, and expanding the customer base and our market share in the PRC;
- Adhering to the international development strategy, and steadily developing international business by strengthening localised operation, promoting new product research and development, and enriching product structure;
- Strengthening technological and application innovation, broadening the application of packaging material and filling equipment, and improving after-sales service;
- Paying more attention to the impact on the environment, society and economy, and continuously enhancing sustainability; and
- Continuing to strictly control product quality and cost, and to promote operational excellence. Building the core competitiveness of digital intelligence products based on big data, Internet of Things and artificial intelligence technologies.

PURCHASE, SALES OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2026, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")), if any). The Company did not have any treasury shares as at 30 June 2026.

SIGNIFICANT INVESTMENT, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES, FUTURE PLANS FOR MATERIAL INVESTMENT OR ACQUISITION OF CAPITAL ASSETS

The Company had no significant investments (including any investment in an investee company with a value of 5% or more of the Company's total assets as at 30 June 2026), material acquisitions or disposals of subsidiaries and associated companies during the six months ended 30 June 2026. The Group is identifying and exploring new investment opportunities in companies with principal businesses related to the Group's core business with a view to create synergies with the Group's existing core business and improve the Group's service and products to its customers, and further announcement(s) will be made if and when appropriate in accordance with the Listing Rules.

THE SPECIAL INVESTIGATION COMMITTEE AND THE INVESTIGATION

On 29 January 2024, the Company announced that it undertook a restructuring (the "**Restructuring**") which involved a subscription of a limited partnership interest in Future Strategy Investment Fund Limited Partnership (the "**Fund**") and a deemed disposal (the "**Deemed Disposal**") of Greatview Holdings International Limited (the "**Target Company**", together with its subsidiaries, the "**Target Group**"), a holding company of the Group's international business (the "**International Business**"). Further details of the Deemed Disposal are set out in the announcements of the Company dated 29 January 2024 and 30 April 2024.

The Deemed Disposal raised concerns with regard to the views adopted by the Company through its predecessor Board that the International Business can still be consolidated following the Restructuring, notwithstanding a dilution in the Group's interests in the Target Company from 100% to 49%.

On 20 January 2025, the Company announced that a shareholder of the Company (the "**Relevant Shareholder**") had sent letters to the Company's previous auditors and the then prospective auditors, including Grant Thornton Hong Kong Limited ("**Grant Thornton**"), which contained statements and allegations regarding the Company. Around the time of receiving the Relevant Shareholder's allegations, the audit committee of the Company (the "**Audit Committee**") engaged Grant Thornton Advisory Services Limited ("**Grant Thornton Advisory**") on 28 February 2025 as a forensic accountant for the independent investigation (the "**Investigation**") into the concerns mentioned in the Relevant Shareholder's letter. Grant Thornton Advisory proceeded to carry out investigations into the following main issues:

(i) the basis for consolidation of the International Business after the Restructuring;

(ii) the accuracy of the information and calculations on which the size tests in respect of the transactions referred to in the announcement of the Company dated 29 January 2024 were based; and

(iii) the issue of alleged incomplete or inaccurate disclosure of financial information, including, but not limited to, unauthorised use of financial funds, inadequate disclosure of related party transactions and the presence of clandestine contracts involving the purchase of financial products.

On 28 February 2025, the Company announced the formation of a special investigation committee (the "**Special Investigation Committee**"), which initially comprised Mr. TANGEN Einar Hans (a then independent non-executive Director), to oversee the Investigation. Due to a change in the composition of the Board, on 17 April 2025, Mr. CHOI Wai Hong Clifford and Ms. KOU Chung Yin Mariana (each an independent non-executive Director) have been appointed as members of the Special Investigation Committee, replacing Mr. TANGEN Einar Hans.

On 18 August 2025, the Company announced that, based on the preliminary findings of the Investigation, the Board, having taken into account the applicable accounting standards, considered that the financial results of the Target Group shall be deconsolidated from the Group following the completion of the Restructuring on 25 January 2024 (the "**Deconsolidation**"). Further details of the Deconsolidation are set out in the announcement of the Company dated 18 August 2025.

On 2 October 2025, the Company received the final draft independent investigation report with regard to the Investigation (the "**First-Stage Investigation Report**") from the Special Investigation Committee which was issued by Grant Thornton Advisory. Pursuant to the announcement of the Company dated 2 October 2025, as part of the remedial actions in relation to the Restructuring, on 25 September 2025, Greatview Holdings Limited ("**Greatview Holdings**"), the Company's indirect wholly owned subsidiary, as the 1^{st} Plaintiff, the Company as the 2^{nd} Plaintiff and Glorious Sea Global Limited ("**GSG**"), the Company's indirect wholly owned subsidiary, as the 3^{rd} Plaintiff, commenced legal proceedings in High Court Action Number 1800 of 2025 (the "**October 2025 Proceedings**") against, amongst others, Glorious Sea Holdings Limited ("**GSH**") as the 1^{st} Defendant, the Target Company as the 2^{nd} Defendant, Mr. BI Hua, Jeff as the 7^{th} Defendant and Mr. JIAO Shuge as the 8^{th} Defendant in order to unwind the Restructuring. For further details of the Investigation, the key findings of the First-Stage Investigation Report and the October 2025 Proceedings, please refer to the announcements of the Company dated 2 October 2025 and 8 October 2025.

On 20 November 2025, the Company announced that, after considering the initial scope and the progress of the first-stage Investigation (the "**First-Stage Investigation**"), the Special Investigation Committee was of the view that it would be more appropriate to appoint a separate investigator with strong global presence as well as China teams (the "**Incoming Investigator**") to perform the investigation work at various locations in China for the purpose of the second-stage Investigation (the "**Second-Stage Investigation**") to further demonstrate the independence and quality of the Second-Stage Investigation. The appointment of the Incoming Investigator took effect on 18 November 2025. For further details of the change of investigator, please refer to the announcement of the Company dated 20 November 2025.

On 13 January 2026, the Company received the draft independent investigation report with regard to the Second-Stage Investigation (the "**Second-Stage Investigation Report**") from the Special Investigation Committee which was issued by the Incoming Investigator. In light of the findings from both the First-Stage Investigation Report and the Second-Stage Investigation Report, the Special Investigation Committee recommended the Company to, among other things, appoint an internal control consultant to carry out a comprehensive internal control review (the "**Internal Control Review**") to further strengthen the existing internal control mechanism, which included but not limited to the processes of agreement approval, fund transfer approval and related party transaction management. The scope of the Second-Stage Investigation, the key findings of the Second-Stage Investigation Report, the key limitations of the Investigation and the views and recommendations of the Special Investigation Committee are set out in the announcement of the Company dated 15 January 2026.

On 16 April 2026, the Company announced that the internal control consultant, BT Corporate Governance Limited (the "**Internal Control Consultant**"), had issued an internal control review report (the "**Internal Control Report**") to the Board, which contains, among others, the findings of the Internal Control Review, recommendations of the Internal Control Consultant and the review results of the implementation status of the remedial actions in response to the recommendations made. Details of the Internal Control Report are set out in the announcement of the Company dated 16 April 2026.

On 28 April 2026, the Company announced that, as part of the follow-up procedures in the Second-Stage Investigation, the Incoming Investigator had completed deletion analysis under the electronic data recovery procedures to identify and recover deleted files and requested for further follow-up interviews with former and existing Directors and management of the Company as well as certain external third parties to understand the background relating to the Restructuring. Based on the findings as disclosed in the announcement of the Company dated 15 January 2026 and the additional procedures carried out as mentioned above, the Special Investigation Committee considered that the Second-Stage Investigation had addressed the outstanding issues identified in the First-Stage Investigation to the extent practicable and the Special Investigation Committee was of the view that the Second-Stage Investigation had been completed.

The Company will make further announcement(s) as and when appropriate to update the shareholders and potential investors on the latest progress of this matter if there are any updates or changes of circumstances.

MATERIAL LITIGATION AND ARBITRATION

As part of the remedial actions in relation to the Company's Restructuring, on 25 September 2025, Greatview Holdings as the 1st Plaintiff, the Company as the 2nd Plaintiff and GSG as the 3rd Plaintiff, commenced the October 2025 Proceedings against, amongst others, GSH as the 1st Defendant, the Target Company as the 2nd Defendant, Mr. BI Hua, Jeff as the 7th Defendant and Mr. JIAO Shuge as the 8th Defendant in order to unwind the Restructuring. For further details of the October 2025 Proceedings, please refer to the announcements of the Company dated 2 October 2025 and 8 October 2025.

On 22 January 2026, Greatview Aseptic Packaging (Shandong) Co., Ltd. ("**Greatview Shandong**") submitted a notice of arbitration to the Hong Kong International Arbitration Centre to commence arbitration proceedings against Wintipak AG, a direct wholly-owned subsidiary of the Target Company (the "**Arbitration Case**"). Pursuant to the 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 are void as these agreements are considered unauthorised, nor properly disclosed neither to the Board nor in accordance with Chapter 14A of the Listing Rules, and are not in the best interest of the Company as a whole. Greatview Shandong further requested damages for economic loss among other remedies.

On 10 February 2026, Greatview Holdings initiated legal proceedings against the Target Company, the holding company of the International Business, in order to seek an order requiring the Target Company 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 and the Arbitration Case, the "**Legal Actions**").

As the Legal Actions 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 Legal Action and their potential impact on the Company's resumption progress, operations and returns for the current and future periods, remains uncertain. The Company will make further announcement(s) to update its shareholders on further developments in relation to the Legal Actions as and when appropriate under the Listing Rules.

On 19 March 2026, the Company announced that three of its subsidiaries have recently applied to commence arbitration proceedings against the relevant counterparties at the Shanghai International Economic and Trade Arbitration Commission (the "**SHIAC**"), details of which are set out as follows:

(i) Greatview Shandong, a wholly-owned subsidiary of the Company, has applied to the SHIAC for arbitration against Wintipak (Beijing) Co., Ltd. ("**Wintipak Beijing**"), being a direct wholly-owned subsidiary of the Target Company, the holding company of the International Business under the Restructuring (the "**Greatview Shandong Arbitration Application**"). Under the Greatview Shandong Arbitration Application, Greatview Shandong sought a declaration that the entrusted manufacturing framework agreement it entered into with Wintipak Beijing shall have no effect against Greatview Shandong, and Greatview Shandong further requested for, amongst others, (a) the return of the goods delivered and quality assurance deposit paid; (b) payment of fund occupation fees; and (c) damages, amounting to a provisional total amount of around RMB75,595,000;

(ii) Greatview Beijing Trading Co., Ltd. (紛美(北京)貿易有限公司) ("**Greatview Beijing**"), a wholly-owned subsidiary of the Company, has applied to the SHIAC for arbitration against Wintipak AG, also a direct wholly-owned subsidiary of the Target Company (the "**Greatview Beijing Arbitration Application**"). Under the Greatview Beijing Arbitration Application, Greatview Beijing sought a declaration that the trademark licence agreement and the trademark authorisation letter it entered into with Wintipak AG shall have no effect against Greatview Beijing; and

(iii) Greatview Holdings, an indirect wholly-owned subsidiary of the Company, has also applied to the SHIAC for arbitration against Wintipak AG (the "**Greatview Holdings Arbitration Application**", and together with the Greatview Shandong Arbitration Application and the Greatview Beijing Arbitration Application, the "**SHIAC Arbitration Applications**"). Under the Greatview Holdings Arbitration Application, Greatview Holdings sought a declaration that the trademark licence agreement and the trademark authorisation letter it entered into with Wintipak AG shall have no effect against Greatview Holdings.

The SHIAC Arbitration Applications had been accepted by the SHIAC on 18 March 2026.

As of the date of this announcement, the SHIAC has not adjudicated on the SHIAC Arbitration Applications, and the outcome of each of the SHIAC Arbitration Applications and their impact on the Company's financial position and results, if any, remains uncertain. For further details of the SHIAC Arbitration Applications, please refer to the announcement of the Company dated 19 March 2026.

Save as disclosed above, the Group was not involved in any other material litigation or arbitration during the six months ended 30 June 2026, and the Directors are not aware of any material litigation, arbitration or claims pending or threatened against the Group during the six months ended 30 June 2026 and up to the date of this announcement.

CONTINUING CONNECTED TRANSACTIONS

On 5 February 2026, Greatview Shandong, Greatview Aseptic Packaging (Inner Mongolia) Co., Ltd. ("**Greatview Inner Mongolia**") and Greatview Beijing, each a wholly-owned subsidiary of the Company (as sellers), and Shandong Xinjufeng Taidong Packaging Co., Ltd* (山東新巨豐泰東包裝有限公司) ("**Shandong Xinjufeng Taidong**") (as purchaser), entered into the procurement framework agreement (the "**Procurement Framework Agreement**"), pursuant to which Shandong Xinjufeng Taidong (and/or any of its affiliates nominated by Shandong Xinjufeng Taidong) shall purchase, and Greatview Shandong, Greatview Inner Mongolia and Greatview Beijing shall sell certain packaging materials, including, among others, aseptic cartons, sealing strips, filling equipment, spare parts, caps and straws for a term commencing on the date of the Procurement Framework Agreement (i.e. 5 February 2026) and ending on 31 December 2027 (both days inclusive).

As at the date of this announcement, Shandong Xinjufeng Taidong is a wholly-owned subsidiary of Shandong NewJF Technology Packaging Co., Ltd.* (山東新巨豐科技包裝股份有限公司) ("**Shandong NewJF**"). Shandong NewJF holds 97.76% of the shares of the Company (the "**Shares**") and is a controlling shareholder and a connected person of the Company as defined under the Listing Rules. As such, Shandong Xinjufeng Taidong is an associate of Shandong NewJF and is therefore also a connected person of the Company as defined under Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the Procurement Framework Agreement constitute continuing connected transactions of the Company.

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) of the proposed annual caps for the transactions contemplated under the Procurement Framework Agreement are more than 0.1% but all are less than 5%, the Procurement Framework Agreement is subject to the reporting, annual review and announcement requirements but are exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

* *For identification purpose only*

CODE OF CONDUCT REGARDING DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") under Appendix C3 to the Listing Rules. Having made specific enquiry of all Directors, all Directors have confirmed that they have complied with the required standard set out in the Model Code and its code of conduct during the six months ended 30 June 2026 and up to the date of this announcement to the extent that they were Directors during such period.

CORPORATE GOVERNANCE

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of shareholders and to enhance corporate value and accountability.

During the period under review, the Company has adopted the Corporate Governance Code (the "**CG Code**") as set out in Appendix C1 to the Listing Rules as its own code of corporate governance. Having made specific enquiry of all Directors, all Directors have confirmed that they have complied with the CG Code during the six months ended 30 June 2026 and up to the date of this announcement to the extent that they were Directors during such period.

The Company has applied the principles and complied with all code provisions and, where applicable, the recommended best practices as set out in Part 2 of the CG Code during the six months ended 30 June 2026 except for the deviation from Code Provision C.2.1 which stipulates that the roles of chairman and chief executive officer should be separated and should not be performed by the same individual.

On 10 September 2025, Ms. WANG Ziting stepped down as the chairman of the Company (the "**Chairman**") and Mr. YUAN Xunjun, the chief executive officer of the Company (the "**Chief Executive Officer**"), was appointed as the Chairman. Accordingly, the Company has not segregated the roles of its chairman and chief executive officer since 10 September 2025.

The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person has the benefit of ensuring consistent leadership within the Group at the present stage and enables efficient overall strategic planning for the Group, and this structure will enable the Company to make and implement decisions promptly and effectively. In addition, the Board considers that the operation of the senior management of the Company and the Board, which comprises experienced and high-calibre individuals, can provide adequate checks and balances in respect of such powers and authority. The Board currently comprises two executive Directors (including Mr. YUAN), five non-executive Directors and four independent non-executive Directors. As the non-executive Directors and independent non-executive Directors constitute the overwhelming majority of the Board, the Board has a strong independent element in its composition. The Company will continue to review and enhance its corporate governance practices to ensure compliance with the CG Code.

The Board will continue to review and consider separation of the roles of the Chairman and the Chief Executive Officer as and when appropriate by taking into account the circumstances of the Group as a whole.

INTERIM DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2026 (for the six months ended 30 June 2025: nil).

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS AND INTERIM REPORT

As at 30 June 2026, the Audit Committee comprises all the four independent non-executive Directors, namely, Mr. TANG Poon Tung Denny (chairman of the Audit Committee), Ms. KOU Chung Yin Mariana, Mr. CHOI Wai Hong Clifford and Mr. CHEN Qi, and a non-executive Director, namely, Mr. CHOI Sum Shing Samson.

The Audit Committee has adopted the terms of reference which are in line with the CG Code. The principal duties of the Audit Committee include the review and supervision of the Group's financial reporting system, risk management and internal control systems and associated procedures, review of the Company's processes for compliance with the Listing Rules, review of the Group's financial statements and reports and consider any significant or unusual items raised by the internal audit division or external auditor before submission to the Board, oversight of the integrity of financial information of the Company and its disclosure, review of the accounting principles and practices adopted by the Group, assessment of the independence and qualification of the external auditor of the Company, review of the relationship with the external auditor of the Company, and development and implementation of policy on engaging an external auditor to supply non-audit services. The Group's interim report and the unaudited consolidated interim financial statements for the six months ended 30 June 2026 have been reviewed by the Audit Committee.

CHANGE OF AUDITOR

On 13 January 2026 and 9 February 2026, the Company announced that, with the recommendation of the Audit Committee and subject to the passing of the relevant resolutions at the extraordinary general meeting to be convened and held by the Company on 27 February 2026, the Board had proposed to (i) remove Grant Thornton as the auditor of the Company (the "**Proposed Removal**"); and (ii) subject to the Proposed Removal becoming effective, appoint Rongcheng (Hong Kong) CPA Limited (容誠(香港)會計師事務所有限公司) ("**Rongcheng Hong Kong**") as the new auditor of the Company to fill the casual vacancy following the Proposed Removal and to hold office until the conclusion of the next annual general meeting of the Company (the "**Proposed Appointment**", together with the Proposed Removal, the "**Change of Auditor**").

The Audit Committee has considered the appointment of Rongcheng Hong Kong as the new auditor, taking into account several factors, including but not limited to (i) Rongcheng Hong Kong's extensive experience, resources and capabilities in relation to China businesses; (ii) Rongcheng Hong Kong is an associated company of RSM China CPA LLP, the auditors of Shandong NewJF, which has prior knowledge including audit related to the business of the Company; (iii) the proposed timetable for the completion of the audit of the Group's consolidated financial statements for the years ended 31 December 2024 and 2025; (iv) Rongcheng Hong Kong's independence and objectivity; and (v) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council. The Audit Committee has concluded that Rongcheng Hong Kong is both eligible and suitable to act as the auditor of the Company and recommended to the Board accordingly.

On 6 February 2026, the Company received a second letter from Grant Thornton, which contains further written representations from Grant Thornton in response to the supplemental announcement of the Company dated 29 January 2026 (the "**Second GT Letter**"). The full text of the Second GT Letter and the views of the Audit Committee are set out in the announcement of the Company dated 9 February 2026.

On 27 February 2026, the Company convened an extraordinary general meeting to approve the proposed ordinary resolutions in relation to the Change of Auditor. As more than 50% of votes were cast in favour of the proposed ordinary resolutions at the extraordinary general meeting, such resolutions were duly passed as ordinary resolutions of the Company.

For further details of the Change of Auditor, please refer to the announcements of the Company dated 13 January 2026, 29 January 2026, 9 February 2026 and 27 February 2026 and the circular of the Company dated 13 January 2026.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

On 18 February 2025, Jingfeng Holding Limited (the "**Offeror**") announced that upon the completion of the transfer of the acceptance shares of 998,542,911 Shares to the Offeror, the Offeror and its concert parties would hold an aggregate of 1,375,675,495 Shares, representing approximately 97.76% of the issued Shares as at the even date. Since the minimum public float requirement of the Company of 25% as required under Rule 8.08(1) of the Listing Rules is not satisfied, the sole director of the Offeror will take appropriate steps to ensure that sufficient public float exists in the Shares as soon as possible following the close of the voluntary conditional general cash offer.

The Company further announced that as the percentage of the public float of the Shares has fallen to approximately 2.24%, the Company has requested that trading in the Shares on the Stock Exchange to be suspended with effect from 9:00 a.m. on 19 February 2025 and remain suspended until the public float of the Company is restored to at least 25%. In addition, the Company has applied to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1) of the Listing Rules.

On 12 May 2025, the Company received a letter from the Stock Exchange which sets out certain resumption guidance (the "**Resumption Guidance**") for the resumption of trading in the Shares. The Company must meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. The Stock Exchange has also indicated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

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 its 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 has expired, 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 will be granted and the Company may be delisted if the Stock Exchange is of the view that the Company has failed to satisfy all the Resumption Guidance by the deadline (as may be extended).

For further details of the Resumption Guidance, please refer to the announcement of the Company dated 16 May 2025. For further details of the update on the status of resumption, please refer to the announcements of the Company dated 16 May 2025, 19 August 2025, 18 November 2025, 25 November 2025, 9 December 2025, 12 February 2026, 19 May 2026 and 17 August 2026.

EVENTS AFTER THE REPORTING PERIOD

On 17 August 2026, the Board resolved to propose the adoption of the restricted share unit scheme (the "**Restricted Share Unit Scheme**"). The Restricted Share Unit Scheme, if adopted, will constitute a share scheme involving the grant of new Shares under Chapter 17 of the Listing Rules. The Restricted Share Unit Scheme aims to enable the Company to grant restricted share unit awards to recognise the contributions of and to provide incentives to the participants for the benefit of continual operation and development of the Group.

Pursuant to Rule 17.02(1)(a) of the Listing Rules, the adoption of the Restricted Share Unit Scheme will be subject to, among others, the approval of the shareholders at a general meeting of the Company. Resolutions will be put forward at an extraordinary general meeting of the Company for approving, among others, the proposed adoption of the Restricted Share Unit Scheme, and the scheme mandate limit and service provider sublimit thereunder. A circular containing, among other matters, (i) details of the Restricted Share Unit Scheme and the terms and conditions thereunder (including the scheme mandate limit and service provider sublimit); and (ii) a notice convening an extraordinary general meeting of the Company, will be sent to the shareholders of the Company in accordance with the requirements of the Listing Rules in due course.

As of the date of this announcement, the Company has no other subsisting share schemes. For further details of the proposed adoption of the Restricted Share Unit Scheme, please refer to the announcement of the Company dated 17 August 2026.

Save as disclosed above, the Board is not aware of any significant events after the reporting period and up to the date of this announcement which requires disclosure.

PUBLICATION OF INTERIM RESULTS ON THE STOCK EXCHANGE'S WEBSITE

The Company's interim report containing all the relevant information required by the Listing Rules will be published on the websites of the Stock Exchange (http://www.hkexnews.hk) and the Company (www.greatviewpack.com) in due course.

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

Beijing, the PRC, 26 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.