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CPMC HOLDINGS LIMITED
中糧包裝控股有限公司
(incorporated in Hong Kong with limited liability)
(Stock code: 906)

**VOLUNTARY ANNOUNCEMENT
STRATEGIC COOPERATION AGREEMENT**

This announcement is made by the Company on a voluntary basis.

STRATEGIC COOPERATION AGREEMENT

The Board is pleased to announce that on 15 September 2020, CPMC Investment (an indirect wholly-owned subsidiary of the Company) and Heilongjiang Feihe entered into the Strategic Cooperation Agreement, pursuant to which CPMC Investment shall, during the period from the effective date of the Strategic Cooperation Agreement to 20 April 2022, construct an intelligent production line and set up the equipment and facilities for production of iron tin can in the industrial park of Heilongjiang Feihe in Harbin, the PRC in order to achieve instant supply of cans under the “factory within a factory” model, and establish a pilot test base in the innovation center in the industrial park and set up the related research and development and inspection equipment. The production line and the test base will be wholly-owned by CPMC Investment. During the validity period of the Strategic Cooperation Agreement, the said production line shall produce not less than 50 million iron tin cans per year, which will be supplied to Heilongjiang Feihe at a price agreed by both parties (subject to adjustments by the market’s tinplate quotation and the tax rate from time to time).

INFORMATION OF THE PARTIES TO THE STRATEGIC COOPERATION AGREEMENT

The Group is principally engaged in the manufacturing of packaging products for consumer goods such as food, beverages and household chemical products in the PRC. CPMC Investment is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company. It is an investment holding company.

Heilongjiang Feihe is a company incorporated in the PRC and a wholly-owned subsidiary of China Feihe Limited, a limited company incorporated in the Cayman Islands with its shares listed on the Main Board of the Stock Exchange (stock code: 6186) (collectively with its subsidiaries referred to as “**Feihe Group**”). It is principally engaged in manufacture and sale of milk powder. To the best of the Directors’ knowledge, information and belief having made all reasonable enquires, each of Heilongjiang Feihe and its ultimate beneficial owner(s) is an Independent Third Party as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE STRATEGIC COOPERATION AGREEMENT

After the signing of the Strategic Cooperation Agreement, the Group will strengthen its strategic partnership relationship with Feihe Group and expand the scale of cooperation among the parties. The high-quality, stable and reliable supply of the Group will help Feihe Group to further expand its market share in the high-end and ultra-high-end milk powder brands. The cooperation will also promote the intelligence upgrading of the Group's traditional manufacturing industry and further consolidate its leading position in the industry.

The Board is of the view that the terms of the Strategic Cooperation Agreement have been negotiated on an arm’s length basis and on normal commercial terms, and the transaction contemplated thereunder is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meanings set out below:

“Board”	the board of Directors
“Company”	CPMC Holdings Limited (中糧包裝控股有限公司), a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange
“Strategic Cooperation Agreement”	the strategic cooperation agreement dated 15 September 2020 entered into between CPMC Investment and Heilongjiang Feihe
“CPMC Investment”	CPMC Investment Co., Ltd. (中糧包裝投資有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Third Party(ies)”	third party(ies) independent of the Company and are not connected persons (as defined under the Listing Rules) of the Company
“Heilongjiang Feihe”	Heilongjiang Feihe Dairy Products Co., Ltd* (黑龍江飛鶴乳業有限公司), a company incorporated in the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of the Shares
“Shares”	the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
CPMC Holdings Limited
ZHANG Xin
Chairman and Executive Director

Hong Kong, 15 September 2020

As at the date of this announcement, the chairman of the Board and executive Director is Mr. Zhang Xin, the executive Director is Mr. Zhang Ye, the non-executive Directors are Messrs. Li Minghua, Chen Qianzheng, Zhou Yuan and Shen Tao, and the independent non-executive Directors are Messrs. Cheng Yuk Wo, Pun Tit Shan and Chen Jihua.

** For identification purpose only*