

---

## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

---

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Packaging Group Company Limited 中國包裝集團有限公司, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



## 中國包裝集團有限公司 China Packaging Group Company Limited

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 572)**

### PROPOSALS FOR THE REMOVAL OF DIRECTORS AND NOTICE OF EXTRAORDINARY GENERAL MEETING

---

A notice convening an extraordinary general meeting (the “EGM”) of China Packaging Group Company Limited 中國包裝集團有限公司, to be held at Room 912, 9/F, New East Ocean Centre, 9 Science Museum Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 10 October 2014 at 11:00 a.m. is set out in this circular. A form of proxy for use at the EGM is enclosed in this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)).

Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjourned meeting if you so wish.

23 September 2014

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
Proposed Removal of the Directors .....	4
<b>Notice of EGM</b> .....	7

---

## DEFINITIONS

---

*In this circular, the following expressions have the following meanings, unless the context requires otherwise:*

“Articles”	the articles of association adopted by the Company, as amended from time to time by resolution of the Shareholders of the Company;
“Board”	the board of Directors;
“Company”	China Packaging Group Company Limited 中國包裝集團有限公司, a company incorporated in the Cayman Islands with limited liability with its securities listed on the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“EGM”	the extraordinary general meeting of the Company to be convened to approve the removal of Mr. He and Mr. Zhang as Directors;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	18 September 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Mr. He”	Mr. He Jianhong, an executive Director as at the Latest Practicable Date, whose positions, functions and duties has been suspended from 27 January 2014;
“Mr. Zhang”	Mr. Zhang Zhantao, an executive Director as at the Latest Practicable Date whose positions, functions and duties has been suspended from 6 March 2014;

---

## DEFINITIONS

---

“Share(s)”	the ordinary share(s) of HK\$0.001 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

---

## LETTER FROM THE BOARD

---



# 中國包裝集團有限公司 China Packaging Group Company Limited

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 572)**

*Executive directors:*

He Jianhong *(position, functions and  
duties suspended from 27 January 2014)*

Zhang Zhantao *(position, functions and  
duties suspended from 6 March 2014)*

Siu Yun Fat

Lau Fai Lawrence

*Independent non-executive directors:*

Siu Siu Ling, Robert

Tam Tak Wah

Chan Yee Por Simon

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business in*

*Hong Kong:*

Room 912, 9/F

New East Ocean Centre

9 Science Museum Road

Tsim Sha Tsui East, Kowloon

Hong Kong

23 September 2014

*To the Shareholders*

Dear Sir or Madam,

### **PROPOSALS FOR THE REMOVAL OF DIRECTORS AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you with, among other matters, further details regarding the proposed removal of Mr. He and Mr. Zhang as Directors.

A notice convening the EGM is set out on page 7 to this circular.

---

## LETTER FROM THE BOARD

---

### PROPOSED REMOVAL OF DIRECTORS

The Board (save and except Mr. He and Mr. Zhang) takes view that, due to the reasons below, it will be in the best interest of the Company and Shareholders as a whole to remove Mr. He and Mr. Zhang from the office of Directors in accordance with its Article.

#### Reasons for removing Mr. He and Mr. Zhang

Mr. He is an executive Director and the Chairman of the Board whose positions, functions and duties have been suspended from 27 January 2014. Mr. He has been absent without cause since November 2013.

Mr. Zhang is an executive Director of the Company whose positions, functions and duties have been suspended from 6 March 2014.

Subsequent to Mr. He's absence, the Company received demand for repayment under the Alleged Guarantee in late November 2013. This was followed by a claim for approximately RMB644 million under the Alleged Guarantee in January 2014. For details of the Alleged Guarantee please refer to the Company's announcements dated 8 December 2013 and 20 January 2014.

The Company later discovered in March 2014 that the Company (through its wholly-owned subsidiary) has entered into the Sales Contracts and despite part payments by the Company in the total sum of HK\$17,615,500.00, the supplier had failed to deliver the raw materials. Due to Mr. Zhang's involvement in the Sales Contracts, the Company received a letter from Mr. Zhang on 7 March 2014, in which he, on his own accord, tendered to the Company a request for suspension of his position, functions and duties from 6 March 2014. For details, please refer to the Company's announcement dated 10 March 2014.

At all material times, Mr. He and Mr. Zhang were the only two executive Directors of the Company when Mr. He allegedly entered into the Alleged Guarantee on behalf of the Company and Mr. Zhang allegedly entered into Sales Contracts on behalf of the wholly-owned subsidiary of the Company.

In addition, due to the continued absence of Mr. He, the current management of the Company was unable to contact with and thereby lost control of the Company's indirect wholly owned subsidiary, Shanxi Zhanpen Metal Products Co., Ltd.\* (山西展鹏金属製品有限公司) (“**Zhanpen**”), and Bloxworth Enterprise Limited, being an intermediate holding company of Zhanpen and a direct wholly owned subsidiary of the Company. For details, please refer to the Company's announcement dated 25 March 2014.

---

## LETTER FROM THE BOARD

---

As a result of the loss of control of its subsidiaries, and the increase in legal expenses incurred in relation to the Alleged Guarantee and Sales Contracts, the Company resolved to raise much needed funds through the Open Offer. For details of the Open Offer, please refer to the Company's announcements dated 22 April 2014 and 16 June 2014, and the relevant prospectus of the Company dated 26 May 2014.

Able Success, a company wholly-owned by Mr. He and the then controlling shareholder of the Company, commenced legal proceedings against the Company and five of its Directors and applied to the High Court of Hong Kong (the "**High Court**") for an injunction against the Open Offer. The said application was refused and the action was dismissed by the High Court on 15 May 2014. Able Success was ordered to pay the Company's legal costs in defending the aforesaid proceedings, such costs remain outstanding as at the date of this announcement. Able Success commenced another legal proceedings against the Company and five of its Directors after the completion of the Open Offer. This action was again dismissed by the High Court on 3 September 2014. For details of the abovementioned legal proceedings please refer to the Company's announcements dated 5 May 2014, 15 May 2014, 19 June 2014, 20 June 2014, 27 June 2014 and 3 September 2014.

Given the above, the Board (save and except Mr. He and Mr. Zhang) is of the view that Mr. He and Mr. Zhang are no longer suitable to serve as Directors of the Company and it would be in the best interests of the Company and its shareholders to remove Mr. He and Mr. Zhang from office.

Pursuant to Article 114 of the Articles, the Shareholders may, at any general meeting convened and held in accordance with the Articles, by an ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in the Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement). Hence, ordinary resolutions regarding removal of each of the Directors will be presented at the EGM in accordance with the Articles.

### **EGM**

At the EGM, ordinary resolutions for the removal of Mr. He and Mr. Zhang as Directors of the Company will be proposed. Notice of the EGM is set out on page 7 of this circular. All the resolutions set out in the notice of the EGM will be decided by poll in accordance with the Listing Rules.

---

## LETTER FROM THE BOARD

---

A proxy form for use at the EGM is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)). Whether or not you are able to attend and vote at the EGM, you are requested to complete and return the enclosed form of proxy to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish, and in such event, the instrument appointing the proxy shall be deemed to be revoked.

### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the EGM.

### RECOMMENDATION

The majority of the Board considers that the proposed removal of Mr. He and Mr. Zhang as Director to be in the best interests of the Company and the Shareholders. Accordingly, the majority of the Board recommends the Shareholders to vote in favour of the relevant ordinary resolution to be proposed at the EGM.

\* *For illustrative purpose only*

By order of the Board  
**China Packaging Group Company Limited**  
**Mr. Siu Yun Fat**  
*Director*



---

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---



# 中國包裝集團有限公司 China Packaging Group Company Limited

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 572)**

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an extraordinary general meeting of CHINA PACKAGING GROUP COMPANY LIMITED (the “**Company**”) will be held at Room 912, 9/F, New East Ocean Centre, 9 Science Museum Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 10 October 2014 at 11:00 a.m. for the following purposes:

### ORDINARY RESOLUTIONS

- (1) To consider and, if thought fit passing with or without modification, the following as an ordinary resolution of the Company:

“**THAT** pursuant to Article 114 of the articles of association of the Company, Mr. He Jianhong be removed from his office of director of the Company.”

- (2) To consider and, if thought fit passing with or without modification, the following as an ordinary resolution of the Company:

“**THAT** pursuant to Article 114 of the articles of association of the Company, Mr. Zhang Zhantao be removed from his office of director of the Company.”

By order of the Board  
**China Packaging Group Company Limited**  
**Mr. Siu Yun Fat**  
*Director*

Hong Kong, 23 September 2014

---

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---

*Notes:*

1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The enclosed form of proxy must be signed by the appointor or by his attorney authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorized to sign the same.
4. Delivery of the form of proxy will not preclude a member from attending and voting in person at the EGM or any adjournment thereof and in such event, the form of proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, then one of the said persons so present being the most, or as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holder stand on the register in respect of the relevant joint holding.
6. Any voting at the EGM or any adjournment thereof should be taken by poll.

*As at the date of this notice, the Board comprises (i) four executive Directors, namely Mr. He Jianhong (position, functions and duties suspended from 27 January 2014), Mr. Zhang Zhantao (position, functions and duties suspended from 6 March 2014), Mr. Siu Yun Fat and Mr. Lau Fai Lawrence; and (ii) three independent non-executive Directors, namely Mr. Siu Siu Ling, Robert, Mr. Tam Tak Wah and Mr. Chan Yee Por, Simon.*