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GREATVIEW ASEPTIC PACKAGING COMPANY LIMITED

紛美包裝有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 00468)

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

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

Reference is made to:

- (i) the announcement made by the Company dated 19 February 2025 in relation to the suspension of trading in the shares of the Company;
- (ii) the announcements made by the Company dated 19 August 2025, 18 November 2025 (the “**November 2025 Announcement**”), 25 November 2025 and 9 December 2025 (the “**December 2025 Announcement**”) in relation to the resumption guidance given by the Stock Exchange on 12 May 2025 and quarterly update on the status of resumption;
- (iii) the announcements made by the Company dated 31 December 2024, 20 January 2025, 28 February 2025, 17 April 2025, 2 October 2025, 20 November 2025 in relation to, among other things, the independent special investigation (the “**Special Investigation**”) concerning the transactions referred to in the Company’s announcement dated 29 January 2024 (the “**Restructuring**”), and the announcement made by the Company dated 15 January 2026 (the “**January 2026 Announcement**”) in relation to the draft independent investigation report with regards to the Second-Stage Investigation (the “**Second-Stage Investigation Report**”);

- (iv) the announcements made by the Company dated 25 March 2025, 30 April 2025, 16 May 2025, 13 June 2025, 31 July 2025, 22 August 2025 and 27 October 2025 in relation to, among other things, the delay in publication of the Company’s annual results for the year ended 31 December 2024 (“**2024 Annual Results**”) and/or the interim results of the Group for the six months ended 30 June 2025 (“**2025 Interim Results**”); and
- (v) the announcements made by the Company dated 13 January 2026, 29 January 2026 and 9 February 2026 in relation to the proposed change of auditor (the “**Change of Auditor Announcements**”),

(collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATE ON THE STATUS OF RESUMPTION

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

Status of the Special Investigation

On 13 January 2026, the Company received the draft Second-Stage Investigation Report from the Special Investigation Committee which was issued by the Incoming Investigator. Key findings of the draft Second-Stage Investigation Report are set out in the January 2026 Announcement. As at the date of this announcement, the Second-Stage Special Investigation has been submitted to the Stock Exchange for their review. The Company will make further announcement(s) in relation to the status of the Second-Stage Special investigation as and when appropriate in accordance with the Listing Rules.

Internal Control Review

As disclosed in the November 2025 Announcement and the January 2026 Announcement, and 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 appoint an Internal Control Consultant to carry out a comprehensive 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. As at the date of this announcement, the Internal Control Consultant is in the process of conducting an ongoing review of the Company’s internal control systems. The Company will make further announcement(s) in relation to the findings of the internal controls review as and when appropriate.

Status of the Preparation of the Outstanding Financial Results

On 13 January 2026, the Company proposed, subject to the passing of the relevant resolution(s) at the EGM, (i) to remove Grant Thornton as the Company's auditor; and (ii) subject to the Proposed Removal becoming effective, to appoint Rongcheng Hong Kong as the new auditor of the Company to fill the resulting casual vacancy. The EGM is currently scheduled to be held at 11 a.m. on 27 February 2026. Please refer to the Change of Auditor Announcements for further details.

Pending the approval of the proposed change of auditor of the Company, the Company is in the process of collating the necessary information and documents and making progress in facilitating the preparation of 2024 Annual Results and 2025 Interim Results. Further announcement(s) will be made by the Company to keep its Shareholders and potential investors informed of the audit progress and when appropriate under the Listing Rules.

Legal Actions

As set out in the January 2026 Announcement, the Company has sought legal advice to determine next steps and possible actions vis-a-vis relevant counterparties in respect of the various findings in the Second-Stage Investigation Report.

As of the date of this announcement, the Group has carried out the following remedial actions in relation to the Restructuring:

- as disclosed in the announcements of the Company dated 2 October 2025 and 8 October 2025, Greatview Holdings Limited (“**GHL**”), an indirect wholly-owned subsidiary of the Company, commenced legal proceedings against, among others, Glorious Sea Holdings Limited (as 1st Defendant), the Target Company (as 2nd Defendant), Mr. Jeff Bi (as 7th Defendant), and Mr. Shuge Jiao (as 8th Defendant) in order to unwind the Restructuring (the “**October 2025 Proceedings**”).
- on 10 February 2026, GHL further initiated legal proceedings against Greatview Holdings International Limited (“**GHIL**”), the holding company of the international business under the Restructuring, in order to seek an order requiring GHIL to provide a copy of its audited consolidated financial statements for the financial year ended 31 December 2025 (the “**February 2026 Proceedings**”, and together with the October 2025 Proceedings, the “**Legal Proceedings**”). The case will be heard by the High Court of Hong Kong if GHIL opposes to the February 2026 Proceedings. As at the date of this announcement, the Company is not aware of any opposition by GHIL to the February 2026 Proceedings.
- on 22 January 2026, Greatview Aseptic Packaging (Shandong) Co., Ltd. (紛美包裝(山東)有限公司) (“**Greatview Shandong**”), an indirect wholly-owned subsidiary of the Company, submitted a notice of arbitration to the Hong Kong International Arbitration Centre (“**HKIAC**”) to commence arbitration proceedings against Wintipak AG, a direct wholly-owned subsidiary of GHIL (the “**Arbitration Case**”, together with the Legal Proceedings, the “**Legal Actions**”).

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 (the “**Framework Agreements**”) are void. Greatview Shandong further requested damages for economic loss among other remedies.

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.

Business Operations

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

Packaging Materials Business

The Group’s packaging materials business specialises in providing integrated aseptic packaging solutions to producers of dairy products and non-carbonated soft drinks. Since the December 2025 Announcement, the Group has continued to prioritise the optimisation of supply chain management and the standardisation of research and production processes. This segment has remained stable, with no significant fluctuations reported.

Filling Machines Business

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

Digital Services Business

The Group’s digital services business offers digital marketing and product traceability solutions to the liquid food industry. Since the December 2025 Announcement, the Group has continued to develop and enhance value-added digital solutions to support customers in production management, equipment monitoring, and lifecycle management. This segment has also remained stable, with no major fluctuations observed.

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

CONTINUED SUSPENSION OF TRADING

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

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Beijing, the People's Republic of China, 12 February 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.