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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)

DISCLOSEABLE TRANSACTIONS ACQUISITION OF SHARES

ACQUISITIONS

The Board is pleased to announce that on 18 February 2013, the BVI Company, a direct wholly-owned subsidiary of the Company, entered into the Share Purchase Agreement III with the Vendor, pursuant to which the BVI Company has conditionally agreed to purchase the entire issued share capital of Victoria Industrial from the Vendor. The consideration of Acquisition III is RMB294,411,439 (equivalent to approximately HK\$363,470,912) (subject to adjustment with a maximum consideration in the amount of RMB375,000,000 (equivalent to approximately HK\$462,962,963)) and is payable by way of cash by the BVI Company to the Vendor. Upon completion of the Share Purchase Agreement III, Victoria Industrial will become an indirect wholly-owned subsidiary of the Company and each of Zhongshan Huanya and Suzhou Weigang will become an indirect 86.67% owned subsidiary of the Company.

The Board is also pleased to announce that on 18 February 2013, the PRC Company, an indirect wholly-owned subsidiary of the Company, entered into the Share Purchase Agreement IV with Zhongshan Huihong, pursuant to which the PRC Company has conditionally agreed to purchase 13.33% of the equity interest of Zhongshan Huanya from Zhongshan Huihong. The consideration of Acquisition IV is RMB37,000,000 (equivalent to approximately HK\$45,679,012) and is payable by way of cash by the PRC Company to Zhongshan Huihong. Upon completion of the Share Purchase Agreement III and the Share Purchase Agreement IV which is not inter-conditional, each of Zhongshan Huanya and Suzhou Weigang will become an indirect wholly-owned subsidiary of the Company and each of Tianjin Huanya and Tianjin Weigang, both 90% owned subsidiary of the Company, will become an indirect wholly-owned subsidiary of the Company.

Previously in May 2012, the BVI Company completed Acquisition I in which the BVI Company acquired the entire issued share capital of Paulian Investment from the Vendor, a then Independent Third Party, at a cash consideration of US\$1,878,000 (equivalent to approximately HK\$14,648,400). After completion of Acquisition I, Paulian Investment became an indirect wholly-owned subsidiary of the Company and Tianjin Huanya became an indirect 90% owned subsidiary of the Company. In November 2012, Paulian Investment completed Acquisition II in which Paulian Investment acquired 90% of the equity interest in Tianjin Weigang from Victoria Industrial at a cash consideration of US\$1.00. After completion of Acquisition II, Tianjin Weigang became an indirect 90% owned subsidiary of the Company.

LISTING RULES IMPLICATION

The Acquisitions are a series of acquisitions by the Group for acquiring the entire equity interests in the Target Group held or then held by the Vendor (either directly or indirectly) and held by Zhongshan Huihong. The Target Group is principally engaged in production and sale of plastic packaging products and strategically located in East, South and North China.

Since the applicable percentage ratios of the Previous Acquisitions did not exceed 5%, the Previous Acquisitions were exempted from the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Since the applicable percentage ratios of the Subject Acquisitions when aggregated with the Previous Acquisitions exceed 5% but are less than 25%, the Subject Acquisitions constitute discloseable transactions for the purposes of, and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

After completion of Acquisition I, the Vendor became a connected person of the Company at the subsidiary level by virtue of his being the substantial (10%) shareholder of Tianjin Huanya, a non wholly-owned subsidiary of the Company. The Vendor is also considered a connected person of the Company at the subsidiary level by virtue of his being the substantial (10%) shareholder of and directorship in Tianjin Weigang, a non wholly-owned subsidiary of the Company after completion of Acquisition II. Accordingly, each of Acquisition II and Acquisition III constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

Since each of the total assets, profits and revenue of Tianjin Huanya and Tianjin Weigang is less than 5% under the relevant percentage ratios as defined under Rule 14.04(9) of the Listing Rules for the latest financial year and the consideration ratio in respect of Acquisition II and Acquisition III is less than 10%, Acquisition II and Acquisition III fall under the exemption under Rule 14A.31(9) of the Listing Rules and are exempted from the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

As completion of each of Acquisition III and Acquisition IV is subject to the satisfaction of a number of conditions, Acquisition III and/or Acquisition IV may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

INTRODUCTION

The Board is pleased to announce that on 18 February 2013, (a) the BVI Company, a direct wholly-owned subsidiary of the Company, entered into the Share Purchase Agreement III with the Vendor, pursuant to which the BVI Company has conditionally agreed to purchase the entire issued share capital of Victoria Industrial from the Vendor; and (b) the PRC Company, an indirect wholly-owned subsidiary of the Company, entered into the Share Purchase Agreement IV with Zhongshan Huihong, pursuant to which the PRC Company has conditionally agreed to purchase 13.33% of the equity interest of Zhongshan Huanya from Zhongshan Huihong. Details of the Share Purchase Agreement III and Share Purchase Agreement IV are set out below.

SHARE PURCHASE AGREEMENT III

The major terms of the Share Purchase Agreement III are as follows:

Date

18 February 2013

Parties

Purchaser: the BVI Company

Vendor: Mr. Huang Weibo

Assets to be acquired

Subject to the terms and conditions of the Share Purchase Agreement III, the BVI Company has conditionally agreed to purchase from the Vendor the Victoria Sale Shares free from any claim, option, charge, lien, equity, encumbrance, retention-of-titles, rights of pre-emption or any third party rights. The profit and loss of each member of the Victoria Industrial Group from 1 January 2012 to the completion date of Acquisition III will be enjoyed or borne by the BVI Company.

Consideration

The consideration of Acquisition III is RMB294,411,439 (equivalent to approximately HK\$363,470,912), inclusive of all the dividend to be distributed by Zhongshan Huanya to Victoria Industrial before the date of the Share Purchase Agreement III and subject to adjustment as illustrated in the paragraph headed "Post-completion Adjustment to Consideration". The maximum consideration of Acquisition III is RMB375,000,000 (equivalent to approximately HK\$462,962,963).

The consideration of Acquisition III was determined by the BVI Company and Vendor following arm's length negotiations by reference to, inter alia, (i) the audited net asset value of the Victoria Industrial Group for the year ended 31 December 2011, (ii) the existing and potential market share, geographical networks in the area of the PRC, Hong Kong and the South East Asia, technical processing capacity and market position of the Victoria Industrial Group in the production and sale of plastic packaging products sector; and (iii) the extensive experience of the management of the Victoria Industrial Group in such sector.

It is the intention of the Group to finance Acquisition III using the internal resources of the Group.

Terms of Payment

The consideration of Acquisition III shall be paid by way of cash to the Vendor in the following manner:

- (a) RMB126,411,439 to be paid within 15 working days after completion of the Share Purchase Agreement III ("**First Payment**"). Among which, the BVI Company is entitled to retain RMB3,000,000 as warranty security deposit against any breach of warranties or obligations under the Share Purchase Agreement III by the Vendor. Without any manifest error, any amount to be deducted from such deposit shall be the amount reasonably determined by the BVI Company.

Such deposit or any amount thereof after deduction shall be returned by the BVI Company to the Vendor within 10 working days after completion of registration of the changes of directors, supervisors and senior management of each member of the Victoria Industrial Group with the relevant government authorities.

- (b) Subject to the post-completion adjustment, RMB56,000,000 to be paid within 30 days upon issuance of the consolidated adjusted data from the audited financial statements of Zhongshan Huanya, Suzhou Weigang and Tianjin Huanya for the financial year ended 31 December 2012, such statements to be agreed between the BVI Company and the Vendor (“**Second Payment**”).
- (c) Subject to the post-completion adjustment, RMB56,000,000 to be paid within 30 days upon issuance of the consolidated adjusted data from the audited financial statements of Zhongshan Huanya, Suzhou Weigang and Tianjin Huanya for the financial year ending 31 December 2013, such statements to be agreed between the BVI Company and the Vendor (“**Third Payment**”).
- (d) Subject to the post-completion adjustment, RMB56,000,000 to be paid within 30 days upon issuance of the consolidated adjusted data from the audited financial statements of Zhongshan Huanya, Suzhou Weigang and Tianjin Huanya for the financial year ending 31 December 2014, such statements to be agreed between the BVI Company and the Vendor (“**Final Payment**”).

The BVI Company is also entitled to deduct any amount from the remaining balance of the consideration against any breach of warranties or obligations under the Share Purchase Agreement III by the Vendor.

Post-completion Adjustment to Consideration

The consideration of Acquisition III is subject to the following post-completion adjustments:

- (a) if the audited net asset value of Victoria Industrial as at 31 December 2012 is less than the net asset value of Victoria Industrial as at 31 August 2012, an amount equivalent to the deficit shall be deducted from the Second Payment; and
- (b) the Second Payment, the Third Payment and the Final Payment may be subject to adjustment with reference to the consolidated adjusted data from the audited financial statements of Zhongshan Huanya, Suzhou Weigang and Tianjin Huanya for the financial years ended/ending 31 December 2012, 2013 and 2014 and the performance target to be achieved by such companies as agreed between the Vendor and BVI Company under the Share Purchase Agreement III.

In any event, the consideration of Acquisition III (after the aforesaid adjustment) shall not exceed RMB375,000,000 (equivalent to approximately HK\$462,962,963).

Conditions precedent

Completion of the Share Purchase Agreement III is conditional upon, among other things:

- (1) the warranties of the Vendor remaining true and accurate, without omission and not misleading in any material respect from the date of the Share Purchase Agreement III and up to completion;

- (2) the performance and fulfillment by the Vendor of all his obligations, undertakings and conditions under the Share Purchase Agreement III to be performed and fulfilled at or before completion;
- (3) the BVI Company being fully satisfied with the results of the due diligence review on the legal and financial aspects of each member of the Victoria Industrial Group including obtaining the relevant Hong Kong legal opinion and PRC legal opinion and confirmation from third party that Victoria Industrial has effected sufficient insurance;
- (4) the provision of the confirmation by the Vendor in the form and substance satisfactory to the BVI Company confirming that the shares and assets of each member of the Victoria Industrial Group are free from encumbrances and that each of the historical transfers of shares of each member of the Victoria Industrial Group is legal, valid and enforceable;
- (5) the obtaining of all necessary consents and notifications which are required under the existing contractual arrangements between Victoria Industrial and all third parties or required by laws for the consummation of the transactions contemplated under the Share Purchase Agreement III;
- (6) the provision of fund proof by the Vendor in relation to the acquisition of the equity interest in Zhongshan Huanya by Victoria Industrial;
- (7) the provision of the management accounts of each member of the Victoria Industrial Group by the Vendor in the form and substance satisfactory to the BVI Company, such accounts shall specify that save as disclosed in the management accounts, Victoria Industrial and Zhongshan Huanya do not have other liabilities or tax payable;
- (8) the entering into of a management entrustment agreement between the Vendor and the BVI Company in relation to the post-completion management of the Victoria Industrial Group;
- (9) the entering into of a supplemental agreement to the tenancy agreement between Zhongshan Huanya and the landlords of the leased property of Zhongshan Huanya; and
- (10) the provision by the Vendor of a confirmation from the counterparty of the master purchase agreement entered into by Zhongshan Huanya that the said master purchase agreement will not be wholly or partly terminated due to Acquisition III.

The BVI Company may at any time conditionally or unconditionally waive all or any of the above conditions precedent.

In the event that one or more of the above conditions precedent is not fulfilled or waived according to the terms of the Share Purchase Agreement III within three months from the date of the Share Purchase Agreement III (or such other date as may be agreed by the parties in writing), neither the BVI Company nor the Vendor has the obligation to complete Acquisition III. In such event, the Share Purchase Agreement III shall lapse and of no further effect (certain provisions of the Share Purchase Agreement III will remain in force) save for any antecedent breaches.

Under the Share Purchase Agreement III, the Vendor also gives certain undertakings to the BVI Company that, among others, the Vendor shall procure the extension of the term of certain contracts with the major customers of the Victoria Industrial Group.

Completion

Pursuant to the Share Purchase Agreement III, Completion shall take place on the seventh working day following the fulfillment or waiver of all the conditions precedent or such other date as the parties shall agree.

Management entrustment

As one of the conditions precedent to the Share Purchase Agreement III, the Vendor will enter into the management entrustment agreement with the BVI Company in relation to the entrustment by the BVI Company on the Vendor to manage the daily operations of the Victoria Industrial Group for the initial term from the date of completion of Acquisition III to 31 December 2014 subject to the terms and conditions therein. Under the proposed management entrustment, upon completion of Acquisition III, the Vendor and the management team agreed by the Vendor and the BVI Company will be responsible for the daily operations of the Victoria Industrial Group and the BVI Company will have the right to, among others, appoint senior officers in different departments of the specified members of the Victoria Industrial Group, oversee the performance of the Vendor and the management team and the daily operations of the Victoria Industrial Group and approve the investment plans and tender procedures of the Victoria Industrial Group. It is proposed that no remuneration will be paid by the BVI Company to the Vendor for his services provided under the said management entrustment agreement as all remuneration, including all expenses (other than the remuneration of the management team), will be included in the payment of the remaining balance of the consideration for Acquisition III.

SHARE PURCHASE AGREEMENT IV

The major terms of the Share Purchase Agreement IV are as follows:

Date

18 February 2013

Parties

Purchaser: the PRC Company

Vendor: Zhongshan Huihong

To the best of the Directors' knowledge and having made all reasonable enquiries, Zhongshan Huihong and its ultimate beneficial owners are Independent Third Parties and the principal activities of Zhongshan Huihong are real estate management, leasing, investments and assets management.

Assets to be acquired

Subject to the terms and conditions of the Share Purchase Agreement IV, the PRC Company has conditionally agreed to purchase from Zhongshan Huihong the Zhongshan Huanya Sale Shares free from any claim, guarantee, charge, lien, option, right of sale, retention-of-title, rights of pre-emption or any third party rights.

Consideration

The consideration of Acquisition IV is RMB37,000,000 (equivalent to approximately HK\$45,679,012).

The consideration of Acquisition IV was determined by the PRC Company and Zhongshan Huihong following arm's length negotiations by reference to, inter alia, the audited net asset value of Zhongshan Huanya for the year ended 31 December 2011, the existing and potential market share, technical processing capacity and market position of Zhongshan Huanya in the production and sale of plastic packaging products sector in South China.

It is the intention of the Group to finance Acquisition IV using the internal resources of the Group.

Terms of Payment

The consideration of Acquisition IV shall be paid by way of cash to Zhongshan Huihong on the fifth business days after the completion date of Acquisition IV.

Conditions precedent

Completion of the Share Purchase Agreement IV is conditional upon at or before the completion date, among other things:

- (1) the respective warranties of Zhongshan Huihong and the PRC Company remaining true and accurate and not misleading as at the completion date;
- (2) the performance by Zhongshan Huihong and the PRC Company in a material respect of all their respective obligations and undertakings under the Share Purchase Agreement IV to be performed at or before completion;
- (3) the non-existence of any judgment or order in any outstanding prosecution, litigation or legal proceedings that will (a) obstruct the consummation of the transactions contemplated under the agreement; (b) render any transaction contemplated under the agreement being voided; (c) materially adversely affect the rights of the PRC Company to acquire the Zhongshan Huanya Sale Shares; (d) materially adversely affect the ownership of Zhongshan Huanya in the equity interests of its subsidiaries; or (e) materially adversely affect the business operations of Zhongshan Huanya and its subsidiaries after completion;
- (4) the obtaining of the approval from the relevant government authority on the transfer of the Zhongshan Huanya Sale Shares and the amended articles of association of Zhongshan Huanya, completion of the industry and commerce registration for the transfer of the Zhongshan Huanya Sale Shares and issuance of new business licence of Zhongshan Huanya; and
- (5) the non-occurrence of any material adverse change from the date of signing of the agreement.

Completion

Pursuant to the Share Purchase Agreement IV, Completion shall take place on the date of completion of the industry and commerce registration for the transfer of the Zhongshan Huanya Sale Shares unless otherwise agreed between the parties in writing.

INFORMATION ON THE VICTORIA INDUSTRIAL GROUP

Victoria Industrial was incorporated as a limited liability company on 7 December 1998 under the laws of the Hong Kong and is currently 100% owned by the Vendor. Victoria Industrial is an investment holding company, principally engaged in the investment management in the plastic packaging products sector, technology import and exploration and market penetration in the PRC, Hong Kong and the South East Asia.

Zhongshan Huanya is a limited liability company established under the laws of the PRC on 21 April 1999 and is currently owned as to 86.67% by Victoria Industrial and 13.33% by Zhongshan Huihong. Zhongshan Huanya is principally engaged in the production of PVC blow molding, plastic packaging products and plastic products. Zhongshan Huanya holds 10% equity interest in each of Tianjin Huanya and Tianjin Weigang, both indirect non-wholly owned subsidiaries of the Company as to 90% as at the date of this announcement. Each of Tianjin Huanya and Tianjin Weigang is principally engaged in production and sale of plastic packaging containers and plastic products (except printing).

Suzhou Weigang is a limited liability company established under the laws of the PRC on 7 June 2004 and is currently a direct wholly-owned subsidiary of Zhongshan Huanya. Suzhou Weigang is principally engaged in production, processing and sale of plastic packaging products (plastic bottles, cap), the distribution of plastic molds, plastic raw materials; trading, import and export of all kinds of goods and technology on its own or as agent (excluding trading, import and export of goods and technology which are prohibited or operated by prescribed enterprises imposed by the PRC Government).

Based on the audited consolidated financial statements of Victoria Industrial as at 31 December 2010 and 31 December 2011, respectively prepared under the generally accepted accounting principles in Hong Kong, the audited consolidated net asset value of Victoria Industrial was HK\$205,561,688 and HK\$258,995,178 (net asset value includes non controlling interests) as at 31 December 2010 and 31 December 2011, respectively. The following table shows the audited consolidated results of Victoria Industrial for the two years ended 31 December 2011 as extracted from the audited consolidated financial statements of Victoria Industrial.

	For the year ended 31 December 2011 (HK\$)	For the year ended 31 December 2010 (HK\$)
Revenue (includes non controlling interests)	400,290,996	354,973,256
Profit before taxation (includes non controlling interests)	41,410,841	47,432,889
Profit after taxation		
– Equity holders of the company*	17,431,559	23,501,438
– Non controlling interests	16,456,972	15,601,167
	<u>33,888,531</u>	<u>39,102,605</u>

* In 2010 and 2011, Suzhou Weigang was a wholly-owned subsidiary of Zhongshan Huanya, which was a subsidiary of Victoria Industrial. In 2011, Tianjin Huanya was a subsidiary of Victoria Industrial.

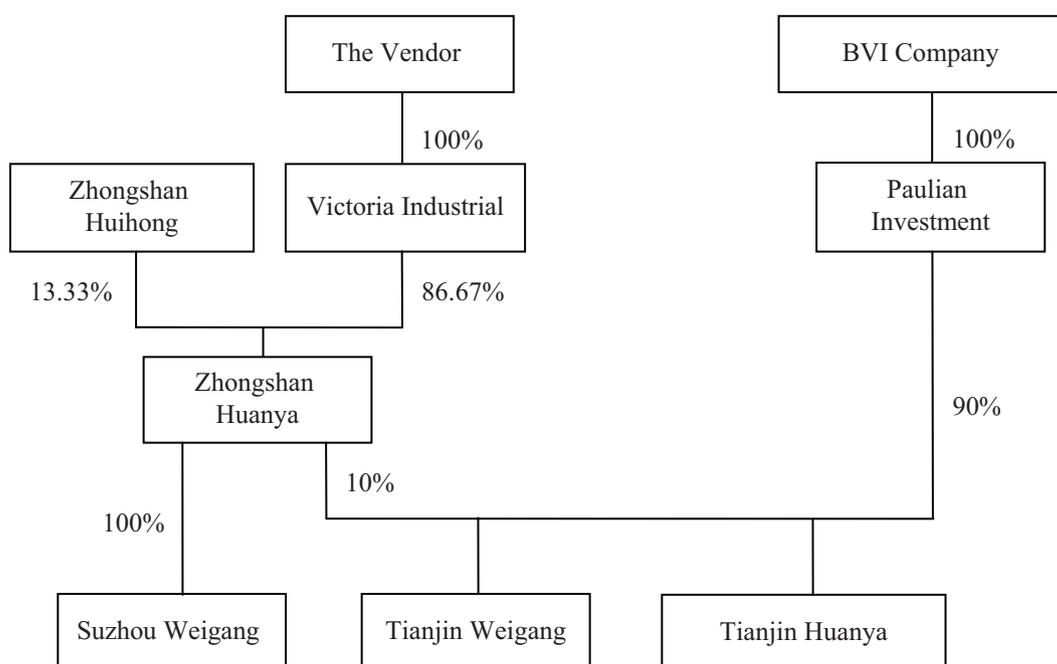
Upon completion of Acquisition III and Acquisition IV which is not inter-conditional, each of Victoria Industrial, Zhongshan Huanya, Suzhou Weigang become an indirect wholly-owned subsidiary of the Company and its results will be consolidated into the Group's consolidated financial statements and each of Tianjin Huanya and Tianjin Weigang, both 90% owned subsidiary of the Company, will become an indirect wholly-owned subsidiary of the Company.

PREVIOUS ACQUISITIONS

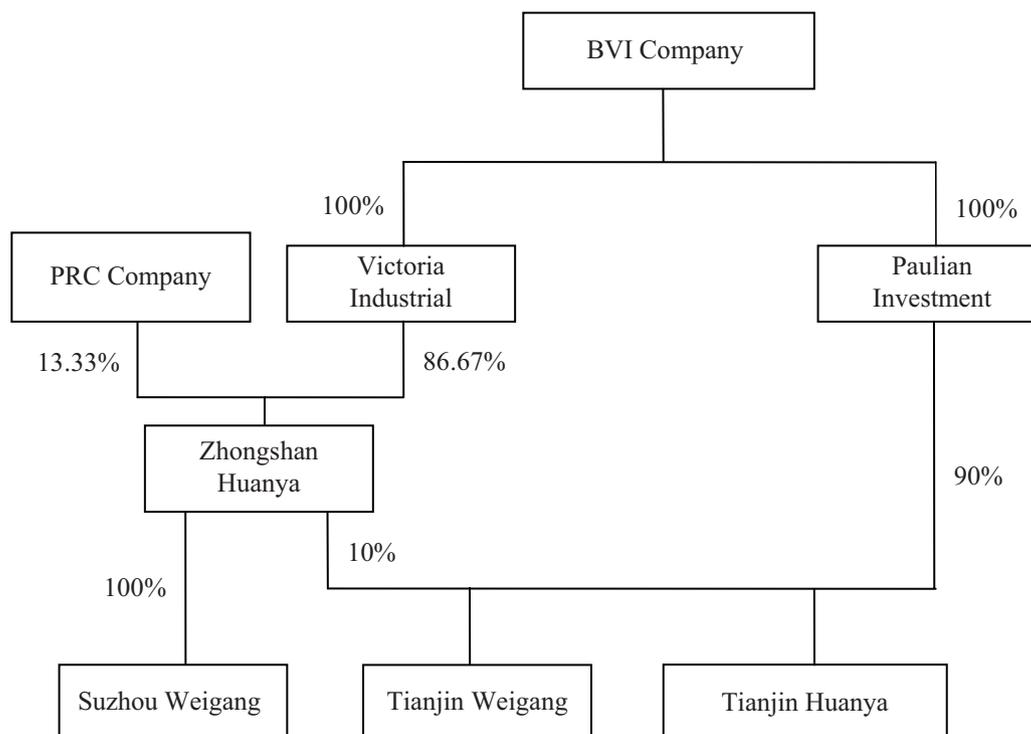
Previously on 16 May 2012 and pursuant to the Share Purchase Agreement I entered into between the BVI Company (as purchaser) and the Vendor who was then an Independent Third Party (as vendor), the BVI Company agreed to purchase from the Vendor his 100% shareholding in Paulian Investment, which in turn held 90% equity interest in Tianjin Huanya, for a consideration of US\$1,878,000 (equivalent to approximately HK\$14,648,400). Under the Share Purchase Agreement I, the BVI Company also agreed to satisfy a capital commitment for an amount of RMB50,000,000 by way of capital injection or shareholder's loan. After completion of Acquisition I in May 2012, Paulian Investment became an indirect wholly-owned subsidiary of the Company and Tianjin Huanya became an indirect 90% owned subsidiary of the Company.

After completion of Acquisition I, Paulian Investment (as purchaser) and Victoria Industrial (as vendor) entered into the Share Purchase Agreement II on 20 September 2012, which was supplemented by a supplemental agreement entered into between Paulian Investment, Victoria Industrial and the Vendor on 25 September 2012. Pursuant to the Share Purchase Agreement II, Paulian Investment agreed to acquire 90% equity interest in Tianjin Weigang from Victoria Industrial for a consideration of US\$1. Paulian Investment has a total commitment in the sum of US\$9,000,000 to the registered capital of Tianjin Weigang, which is in proportion to Paulian Investment's shareholding (i.e. 90%) in Tianjin Weigang. As at the date of this announcement, a sum of US\$1,350,000 being the capital contribution to Tianjin Weigang has been made by Paulian Investment. After completion of Acquisition II in November 2012, Tianjin Weigang became an indirect 90% owned subsidiary of the Company.

A graphical presentation of the shareholding structure of the Target Group after completion of the Previous Acquisitions and prior to the completion of the Subject Acquisitions is as follow:



A graphical presentation of the shareholding structure of the Target Group immediately after the completion of the Subject Acquisitions is as follow:



REASONS FOR THE ACQUISITIONS

The Group is principally engaged in the manufacturing of packaging products for consumer goods such as food, beverages, personal care products and household chemical products in the PRC.

Reference is made to the voluntary announcement of the Company dated 8 May 2012.

The Acquisitions are a series of acquisitions by the Group for acquiring the entire interests in the Target Group held or then held by the Vendor (either directly or indirectly) and held by Zhongshan Huihong. The Target Group is principally engaged in production and sale of plastic packaging products and strategically located in East, South and North China. The Acquisitions of the Target Group would enable the Company to enhance its market share, geographical networks, technical processing capacity and human resources in the plastic packaging industry in the PRC and Hong Kong, and thus, to improve the performance of its existing plastic business. In addition, the Target Group serves high-quality clients in the industry in the PRC, Hong Kong and the South East Asia.

In view of the above, the Board is of the view that the terms of the Acquisitions are fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATION

The Acquisitions are a series of acquisitions by the Group for acquiring the entire equity interests in the Target Group held or then held by the Vendor (either directly or indirectly) and held by Zhongshan Huihong. The Target Group is principally engaged in production and sale of plastic packaging products and strategically located in East, South and North China.

Since the applicable percentage ratios of the Previous Acquisitions did not exceed 5%, the Previous Acquisitions were exempted from the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Since the applicable percentage ratios of the Subject Acquisitions when aggregated with the Previous Acquisitions exceed 5% but are less than 25%, the Subject Acquisitions constitute discloseable transactions for the purposes of, and are subject to the reporting and announcement requirements under, Chapter 14 of the Listing Rules.

After completion of Acquisition I, the Vendor became a connected person of the Company at the subsidiary level by virtue of his being the substantial (10%) shareholder of Tianjin Huanya, a non wholly-owned subsidiary of the Company. The Vendor is also considered a connected person of the Company at the subsidiary level by virtue of his being the substantial (10%) shareholder of and directorship in Tianjin Weigang, a non wholly-owned subsidiary of the Company. Accordingly, each of Acquisition II and Acquisition III constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

Since each of the total assets, profits and revenue of Tianjin Huanya and Tianjin Weigang is less than 5% under the relevant percentage ratios as defined under Rule 14.04(9) of the Listing Rules for the latest financial year and the consideration ratio in respect of Acquisition II and Acquisition III is less than 10%, Acquisition II and Acquisition III fall under the exemption under Rule 14A.31(9) of the Listing Rules and are exempted from the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

As completion of each of Acquisition III and Acquisition IV is subject to the satisfaction of a number of conditions, Acquisition III and/or Acquisition IV may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Acquisitions”	the Previous Acquisitions and the Subject Acquisitions
“Acquisition I”	the purchase of the Paulian Sale Shares pursuant to the Share Purchase Agreement I
“Acquisition II”	the purchase of the Tianjin Weigang Sale Shares pursuant to the Share Purchase Agreement II
“Acquisition III”	the proposed purchase of the Victoria Sale Shares pursuant to the Share Purchase Agreement III
“Acquisition IV”	the proposed purchase of the Zhongshan Huanya Sale Shares pursuant to the Share Purchase Agreement IV
“Board”	the board of Directors of the Company
“Business Day”	a day, other than Saturday, Sunday or any day on which a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m., on which licensed banks in Hong Kong are generally open for business
“BVI Company”	COFCO (BVI) No. 34 Limited, a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company
“Company”	CPMC Holdings Limited, a company incorporated with limited liability in Hong Kong and the Shares are listed on the Stock Exchange
“connected persons”	has the meaning given to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Independent Third Party(ies)”	individual(s) and/or company(ies) independent of and not connected with the Company and connected persons of the Company

“Paulian Investment”	Paulian Investment Holding Limited (寶誠投資控股有限公司), a company incorporated in Hong Kong with limited liability and as at the date of this announcement, an indirect wholly-owned subsidiary of the Company
“Paulian Sale Shares”	the 10,000 shares of HK\$1.00 of Paulian Investment, representing the entire issued share capital of Paulian Investment
“PRC”	the People’s Republic of China, which for the purposes of this announcement only (unless otherwise indicated) excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PRC Company”	杭州中糧包裝有限公司 (Hangzhou CPMC Co., Ltd.), a limited liability company established in the PRC and an indirect wholly-owned subsidiary of the Company
“Previous Acquisitions”	Acquisition I and Acquisition II
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholders”	the shareholders of the Company
“Share Purchase Agreement I”	a share purchase agreement dated 16 May 2012 between the BVI Company and the Vendor in relation to the sale and purchase of the Paulian Sale Shares
“Share Purchase Agreement II”	an equity transfer agreement dated 20 September 2012 (as supplemented by a supplemental agreement dated 25 September 2012) between, among others, Paulian Investment (as purchaser and an indirect wholly-owned subsidiary of the Company) and Victoria Industrial (as vendor) in relation to the sale and purchase of the Tianjin Weigang Sale Shares
“Share Purchase Agreement III”	a conditional share purchase agreement dated 18 February 2013 between the BVI Company and the Vendor in relation to the sale and purchase of the Victoria Sale Shares
“Share Purchase Agreement IV”	a conditional equity transfer agreement dated 18 February 2013 between the PRC Company (as purchaser) and Zhongshan Huihong (as vendor) in relation to the sale and purchase of the Zhongshan Huanya Sale Shares
“Stock Exchange”	The Stock Exchange of Hong Kong limited
“Subject Acquisitions”	Acquisition III and Acquisition IV

“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Suzhou Weigang”	蘇州維港包裝有限公司 (Suzhou Victoria Packaging Co., Ltd.), a limited liability company established in the PRC and as at the date of this announcement, a wholly-owned subsidiary of Zhongshan Huanya
“Target Group”	a group of companies comprising Paulian Investment, Tianjin Huanya, Tianjin Weigang, Victoria Industrial, Zhongshan Huanya and Suzhou Weigang
“Tianjin Huanya”	環亞包裝 (天津) 有限公司 (Sino-Asia Plastic Package (Tianjin) Co., Ltd.), a limited liability company established in the PRC and as at the date of this announcement, an indirect non-wholly owned subsidiary of the Company
“Tianjin Weigang”	維港包裝 (天津) 有限公司 (Tianjin Victoria Packaging Co., Ltd.), a limited liability company established in the PRC and as at the date of this announcement, an indirect non-wholly owned subsidiary of the Company
“Tianjin Weigang Sale Shares”	90% of the equity interest of Tianjin Weigang
“US\$”	United States Dollar, the lawful currency of the United States
“Vendor”	黃偉波 (Huang Weibo), a director and substantial shareholder of certain subsidiaries of the Company and thus a connected person of the Company
“Victoria Industrial”	Victoria Industrial Limited, a company incorporated in Hong Kong with limited liability and as at the date of this announcement, a company wholly-owned by the Vendor
“Victoria Industrial Group”	collectively, Victoria Industrial, Zhongshan Huanya, Suzhou Weigang and Tianjin Huanya
“Victoria Sale Shares”	the 13,000,000 shares of HK\$1.00 each of Victoria Industrial, representing the entire issued share capital of Victoria Industrial
“Zhongshan Huanya”	中山環亞塑膠包裝有限公司 (Sino-Asia Plastic Package (Zhongshan) Co., Ltd.), a limited liability company established in the PRC and as at the date of this announcement, a 86.67% subsidiary of Victoria Industrial
“Zhongshan Huanya Sale Shares”	13.33% of the equity interest of Zhongshan Huanya

“Zhongshan Huihong” 中山市匯鴻資產經營管理有限公司 (Zhongshan Huihong Assets Operating Management Co., Ltd.), a limited liability company established in the PRC and an Independent Third Party

“%” per cent.

In this announcement, the English names of the PRC entities or enterprises are translation of their Chinese names solely for the purpose of illustration. In the event of any inconsistency, the Chinese names shall prevail.

For the purpose of this announcement and solely for the purpose of illustration, all amounts in RMB are translated into HK\$ at an exchange rate of RMB0.81: HK\$1.

By order of the Board
CPMC Holdings Limited
Wang Jinchang
Chairman

Hong Kong, 18 February 2013

As at the date of this announcement, the Board is composed of the following members:

Executive Directors

Mr. WANG Jinchang

Mr. ZHANG Xin

Non-executive Directors

Mr. NING Gaoning

Mr. ZHOU Zheng

Mr. HU Yonglei

Independent non-executive Directors

Mr. SHI Wanpeng

Mr. CHENG Yuk Wo

Mr. FU Tingmei