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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)

**ANNOUNCEMENT OF A POSSIBLE OFFER PURSUANT TO RULE 3.7 OF
THE TAKEOVERS CODE, RULE 13.09(2) OF THE LISTING RULES AND
THE INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF THE
SECURITIES AND FUTURES ORDINANCE
POSSIBLE VOLUNTARY CONDITIONAL OFFER FROM MANAGEMENT
AND
RESUMPTION OF TRADING**

This announcement is made by Greatview Aseptic Packaging Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement dated 9 May 2024 published by Jingfeng Holding Limited (the “**Hostile Offeror**”) in relation to the pre-conditional voluntary general cash offer by China International Capital Corporation Hong Kong Securities Limited and CCB International Capital Limited on behalf of the Hostile Offeror for all the issued shares in the Company (other than those already owned by the Hostile Offeror and parties acting in concert with it) (the “**Hostile Offer Rule 3.5 Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Hostile Offer Rule 3.5 Announcement unless the context requires otherwise.

POSSIBLE VOLUNTARY CONDITIONAL OFFER FROM MANAGEMENT

On 5 August 2024, the board (the “**Board**”) of directors (the “**Directors**”) of the Company has received a non-binding letter of interest from (i) Mr. BI Hua Jeff, an executive Director, Chairman and Chief Executive Officer of the Company; and (ii) Mr. HONG Gang, the co-founder of the Group and a former non-executive director of the Company (collectively, “**Management**”) stating that they are contemplating a possible voluntary conditional offer under the Takeovers Code (the “**Possible Management Offer**”).

The Company has been informed by the Management that the Management are in aggregate, interested in 207,141,966 Shares, representing approximately 14.72% of the total issued share capital of the Company as at the date of this announcement.

Such letter does not constitute a firm intention from the Management or any of their affiliates to make an offer to acquire any shares in the Company and will not confer on the Management or any of their affiliates any legal obligation to proceed with the Possible Management Offer.

BACKGROUND

Management have further indicated to the Board that the Possible Management Offer is being made in light of the unsolicited, wholly unwelcome and highly pre-conditional offer for the Company announced by the Hostile Offeror, which is ultimately owned by Shandong NewJF (the “**Hostile Offer**”). The Management consider that:

- The Hostile Offer is a cynical attempt by a smaller competitor to disrupt the operations and business of the Company;
- The Hostile Offer is opportunistic and unattractive, taking advantage of a low point in the valuation cycle and Hang Seng Index, wholly undervaluing the Company’s business and prospects;
- Shandong NewJF is the wrong owner for the Company: a significantly smaller direct competitor whose reported revenue in 2023 was less than half of that of the Company, with less experience in the industry and a limited track record of operating an international business whose management are not equipped to run the Company; and
- The Hostile Offeror has serious conflicts of interests with the Company’s key clients. If representatives of the Hostile Offer assume Board or management positions of the Company or if the Hostile Offer is not rejected, it will be value destructive for the Shareholders and there are risks to business continuity and financial sustainability of the Company.

The Management believe that they have been instrumental in developing the Company into one of the largest and leading suppliers of aseptic packaging materials in the liquid food industry and are best placed to continue to lead the Company and create future value. By focusing on value creation for the

Shareholders, the Management believe they will continue to enhance the Company's service capabilities and coverage through (i) development of innovative technology to support customers for market expansion and stronger channel controls; (ii) acceleration of research and development in sustainable product offerings; and (iii) further digitalization in the supply chain and drive efficiency improvements.

The Management believe that the Hostile Offer wholly undervalues the Company and its prospect, and urge the Shareholders to reject this opportunistic bid. Underscoring the Management's belief in the value of the Company, the Management are contemplating the Possible Management Offer to provide Shareholders who wish to realise value in the short term the opportunity to do so.

The Management, as longstanding management members of the Company, have confirmed to the Board that they have no competing interests with the Company and will continue to focus on the development of the Company to create long term value for all Shareholders.

MONTHLY UPDATE

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made until announcement of a firm intention to make an offer pursuant to Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

SECURITIES OF THE COMPANY

In accordance with Rule 3.8 of the Takeovers Code, as at the date of this announcement, the relevant securities of the Company (as defined in the Takeovers Code) comprise 1,407,129,000 Shares. Save for the above, the Company has no other relevant securities (as defined in the Takeovers Code) as at the date hereof.

DEALING DISCLOSURES

For the purposes of the Takeovers Code, the offer period of the Company has already commenced on 9 May 2024, being the date of the Hostile Offer Rule 3.5 Announcement. In accordance with Rule 3.8 of the Takeovers Code, the respective associates (as defined under the Takeovers Code and including, among others, any person who owns or controls 5% or more of any class of relevant securities of the Company) of the Company, the Hostile Offeror and the Management are hereby reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

RESPONSIBILITIES OF STOCK BROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that cooperation. “Executive” referred to above has the meaning ascribed to it under the Takeovers Code.”

RESUMPTION OF TRADING

Trading in the Shares has been halted with effect from 9:00 a.m. on Tuesday, 6 August 2024. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on Wednesday, 7 August 2024 following the publication of this announcement.

Shareholders and potential investors of the Company should be aware that the Possible Management Offer may or may not proceed. Shareholders and/or potential investors of the Company are advised to exercise caution in dealing in the securities of the Company.

By order of the Board of
Greatview Aseptic Packaging Company Limited
BI Hua Jeff
Chief Executive Officer, Chairman and Executive Director

Beijing, the People’s Republic of China, 6 August 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. BI Hua, Jeff and Ms. QI Zhaohui; two non-executive Directors, namely Mr. CHANG Fuquan and Ms. WEI Wei; and two independent non-executive Directors, namely Mr. LUETH Allen Warren and Mr. GUO Kai.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The information relating to Jingfeng Holding Limited and Shandong NewJF in this announcement has been extracted from or based on the Hostile Offer Rule 3.5 Announcement, the other announcements published by Jingfeng Holding Limited or Shandong NewJF and published information regarding Jingfeng Holding Limited and Shandong NewJF. The only responsibility accepted by the Directors of the Company in respect of such information is for the correctness and fairness of its reproduction or presentation.