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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)

CLARIFICATION ANNOUNCEMENT ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF COMPANY FINANCIAL ADVISOR IN RESPECT OF THE UNSOLICITED PRE-CONDITIONAL VOLUNTARY CASH OFFER FROM JINGFENG HOLDING LIMITED ANNOUNCED ON 9 MAY 2024

Reference is made to the announcement of the Offeror regarding the pre-conditional voluntary general cash offer by the Offeror published on 9 May 2024 (the “**Offeror Announcement**”). Unless otherwise defined herein, all capitalised terms used herein shall have the same meanings as defined in the Offeror Announcement.

Clarification

The Offeror and the Company are competitors. The executive directors of the Company hold the view that the Offer is not in the best interests of the Company and should be rejected and is of the view that a motivation of the Offer, in making the Offer which is highly conditional and accordingly may or may not be made, is to circumscribe and restrict the actions of the Company during the Offer the life of which can run on at the discretion of the Offeror until the Conditions Long Stop Date of 6 May 2025, **OR SUCH LATER DATE AS THE OFFEROR MAY (WHERE APPLICABLE, SUBJECT TO THE EXECUTIVE'S CONSENT) DETERMINE.**

THE OFFER WAS WHOLLY UNSOLICITED AND WAS MADE WITHOUT ANY PRIOR DISCUSSIONS WITH THE BOARD AND THE OFFER IS HIGHLY CONDITIONAL, SUBJECT TO WIDE RANGING PRE-CONDITIONS AND CONDITIONS AS SET OUT IN THE OFFEROR ANNOUNCEMENT AND IS A POSSIBILITY ONLY AND MAY OR MAY NOT BE MADE. SHAREHOLDERS SHOULD THEREFORE EXERCISE EXTREME CAUTION WHEN DEALING IN THE SHARES. SHAREHOLDERS ARE THEREFORE

STRONGLY ADVISED TO TAKE NO ACTION AS REGARDS THE OFFER UNTIL THEY HAVE RECEIVED THE BOARD CIRCULAR TO BE ISSUED BY THE COMPANY IN RELATION TO THE OFFER IN ACCORDANCE WITH THE TAKEOVERS CODE (THE “RESPONSE DOCUMENT”) SETTING OUT THE VIEWS AND RECOMMENDATIONS OF THE BOARD, THE INDEPENDENT BOARD COMMITTEE AND THE IFA IN RELATION TO THE OFFER.

Establishment of Independent Board Committee

The board of Directors of the Company (the “**Board**”) would like to announce that an independent board committee (“**Independent Board Committee**”) comprising of the non-executive Director Mr. HONG Gang, and all the independent non-executive Directors, namely Mr. LUETH Allen Warren, Mr. BEHRENS Ernst Hermann and Mr. GUO Kai, has been established pursuant to Rules 2.1 and 2.8 of the Takeovers Code to make recommendation to the shareholder(s) of the Company other than the Offeror and the Offer Concert Parties (“**Independent Shareholder(s)**”) in respect of the Offer and to advise the Independent Shareholders as to whether or not the terms of the Offer are fair and reasonable and as to the acceptance of the Offer. As Mr. Wang Bangsheng (“**Mr. Wang**”), who is a non-executive Director of the Company, is an employee of a subsidiary of China Mengniu Dairy Company Limited (HKEx: 2319) (“**China MN**”), which is a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and an important strategic customer of the Company which also indirectly holds as at the date of this announcement 70,498,000 Shares or approximately 5.01% of the issued share capital of the Company, and that China MN might need to review its business relationship with the Company in the event that any of the Pre-Conditions/ Conditions are satisfied or waived by the Offeror (as applicable) or in the event that the Offer becomes or is declared unconditional, Mr. Wang will not be part of the Independent Board Committee under Rule 2.8 of the Takeovers Code.

An independent financial advisor (the “**IFA**”) will be appointed to advise the Independent Board Committee in relation to the Offer Price. A further announcement will be made by the Company following the appointment of the IFA.

Appointment of Company Financial Advisor

The Board would like to further announce that the Company has appointed Anglo Chinese Corporate Finance, Limited (“**Anglo Chinese**”), which is a corporation licensed to carry out type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance), and type 9 (asset management) regulated activities under the SFO, as the Company’s financial advisor to advise the Board in respect of the Offer.

Shareholders and potential investors of the Company should be aware that the Offer is subject to the satisfaction or waiver (where applicable) of the Pre-Condition(s) and Conditions. Accordingly, the Offer may or may not become or be declared unconditional. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities

of the Company. Persons who are in any doubt about their position should consult their licensed securities dealer or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisors.

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

Beijing, the People's Republic of China, 27 May 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. BI Hua, Jeff and Mr. CHANG Fuquan; two non-executive Directors, namely Mr. HONG Gang and Mr. WANG Bangsheng; and three independent non-executive Directors, namely Mr. LUETH Allen Warren, Mr. BEHRENS Ernst Hermann and Mr. GUO Kai.

All the Directors of the Company 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.