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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)

ESTABLISHMENT OF SPECIAL INVESTIGATION COMMITTEE TO INVESTIGATE THE ALLEGATIONS RAISED BY A SHAREHOLDER

References are made to the announcements of the Company dated 11 November 2024, 31 December 2024 and 20 January 2025 (collectively, the “**Announcements**”). Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements unless the context herein requires otherwise.

FORMATION OF THE SPECIAL INVESTIGATION COMMITTEE

As previously mentioned in the Company’s announcement dated 20 January 2025, a Shareholder has sent letters to the Company’s previous auditors or prospective auditors, as well as the Company’s current auditors, Grant Thornton Hong Kong Limited (“**Grant Thornton Auditor**”) concerning certain statements and allegations. To the Remaining Directors’ understanding, the sender of such letters has sought to place restrictions on its recipients with specific instructions not to release the letters or their contents to the Company and as a result, the Company does not have a copy of such letters containing those statements and allegations.

With a view to addressing those statements and allegations, the Audit Committee of the board of directors of the Company (“**Board of Directors**”) had resolved to establish a special investigation committee (“**Special Investigation Committee**”) to undertake an independent investigation (“**Investigation**”) of the perceived issues raised in those letters (for clarity, the Company did not receive a copy of those letters despite its written request made to that Shareholder and as mentioned above, that Shareholder had imposed restrictions on its recipients not to provide a copy of the letters to the Company). The Special Investigation Committee comprises Mr. Einar Hans Tangen, an independent non-executive Director, being the only independent non-executive Director who was not a Director at the time when the underlying issues of the Investigation took place, and is not a Director nominated by the Offeror, to ensure full impartiality and independence of the Investigation. The Audit Committee had resolved to appoint Grant Thornton Advisory Services Limited (“**Grant Thornton Advisory**”), the independent forensic accountant to assist the Special Investigation Committee with the Investigation.

Grant Thornton Auditor has also indicated to the Company that the Investigation would be a prerequisite to its completion of the audit of the Group's accounts for the financial year ended 31 December 2024 (the "**2024 FY Audit**"). Given that the Company is required to publish the audited annual results of the Group by no later than 31 March 2025 as prescribed by the Listing Rules, Grant Thornton Auditor has indicated that it required the Investigation to be completed as soon as possible on or before 31 March 2025 so as to facilitate and finalise the 2024 FY Audit. If the Investigation cannot be completed by 31 March 2025, it would affect the Company's ability to issue its audited annual results and audited accounts of the Group for the financial year ended 31 December 2024 by 31 March 2025, which would in turn affect the Company's ability to comply with Rule 13.49(1) and (2) of the Listing Rules. In such case, the Company would need to publish an announcement announcing the reasons for its inability to comply with Rule 13.49(1) and (2) of the Listing Rules by 31 March 2025, and other requirements as stipulated in Rule 13.49(3) of the Listing Rules, failure of which could lead to the Stock Exchange imposing suspension and if prolonged, termination of the listing of the shares of the Company on the Main Board of the Stock Exchange.

Based on the information that is available to Grant Thornton Advisory, it has identified the following three main issues which will be the subject of the Investigation:

1. The basis for consolidation of the Group's international business following the restructuring;
2. The accuracy of the information and calculation upon which the size tests for the transactions referred in the Company's announcement dated 29 January 2024 were computed; and
3. The issue of alleged incomplete/inaccurate disclosure of other financial information by the Company, including but not limited to unauthorised use of financial funds, inadequate disclosure of related-party transactions; and the presence of clandestine contracts involving the purchase of financial products.

Grant Thornton Advisory has already commenced its work and has been seeking interviews from relevant parties. Assuming full and expedient cooperation of all parties, including full and expedient cooperation from the Shareholder who had made those statements and allegations in those letters, the Company intends and targets to complete the Investigation on or before 31 March 2025, so as to facilitate Grant Thornton Auditor to complete its 2024 FY Audit and for the Company to issue its audited annual results and audited accounts of the Group for the financial year ended 31 December 2024 on or before 31 March 2025.

The Company will make further announcements as and when appropriate to update the Shareholders and potential investors on the latest progress of the Investigation.

By order of the Board
Greatview Aseptic Packaging Company Limited
BI Hua, Jeff

Chief Executive Officer, Chairman of the Board, and Executive Director

Beijing, the People's Republic of China, 28 February 2025

As at the date of this announcement, the Board comprises two executive directors, namely Mr. BI Hua, Jeff and Ms. QI Zhaohui; three non-executive directors, namely, Mr. CHANG Fuquan, Ms. WEI Wei and Mr. CHOI Sum Shing Samson; and four independent non-executive directors, namely Mr. LUETH Allen Warren, Mr. GUO Kai, Mr. TANGEN Einar Hans and Ms. KOU Chung Yin Mariana.