CHINA FLEXIBLE PACKAGING HOLDINGS LIMITED
(Incorporated in Bermuda)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE

1 INTRODUCTION

The Board of Directors ("**Board**") of China Flexible Packaging Holdings Limited (the "**Company**") refers to the announcements released by the Company on 29 April 2016, 11 August 2016, 16 September 2016, 24 October 2016 and 14 November 2016, the circular to shareholders of the Company ("**Shareholders**") dated 3 October 2016, and the offer information statement dated 14 November 2016 issued by the Company (the "**Offer Information Statement**"), in relation to the Rights cum Warrants Issue. Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Offer Information Statement. The Rights cum Warrants Issue was approved by Shareholders at the SGM held on 20 October 2016.

2 SUBSCRIPTION RESULTS

The Board wishes to announce that, at the close of the Rights cum Warrants Issue on 30 November 2016, valid acceptances of and excess applications for a total of 8,653,823 Rights Shares were received, representing approximately 89.0% of the 9,721,912 Rights Shares available under the Rights cum Warrants Issue. The Company will release an announcement on the number of Warrants to be issued and allotted pursuant to the Rights cum Warrants Issue in due course.

Details of the valid acceptances and excess applications received are as follows:-

	Number of Rights Shares	**As a Percentage of the Total Number of Rights Shares Available Pursuant to the Rights cum Warrants Issue**
Valid Acceptances	7,318,249	75.3%
Excess Applications	1,335,574	13.7%
Total	8,653,823	89.0%

The valid acceptances received include the subscription by the Concert Party Group of 5,261,236 Rights Shares with 2,630,618 Warrants which represents their pro rata rights entitlements pursuant to the Rights cum Warrants Issue.

A total of 2,403,663 Rights Shares with Warrants, comprising rights entitlements which are not validly subscribed for any reason, will be allotted to satisfy excess applications.

The Company has raised gross proceeds of approximately S$6.1 million from the Rights cum Warrants Issue.

3 ALLOTMENT OF RIGHTS SHARES AND WARRANTS

CDP will send to successful subscribers with Securities Accounts, by ordinary post and at their own risk, a notification letter showing the number of Rights Shares with Warrants and excess Rights Shares with Warrants credited to their respective Securities Accounts.

4 REFUND OF SUBSCRIPTION MONIES

When any acceptance for Rights Shares with Warrants and/or excess application is invalid or unsuccessful (in full or in part), the amount paid on acceptance and/or application will be returned or refunded, in full or in part, to such applicants without interest or any share of revenue or other benefit arising therefrom within three business days after the commencement of trading of the Rights Shares at their own risk by any one or a combination of the following:-

(a) where the acceptance and/or application had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distribution; and/or

(b) where the acceptance and/or application had been made by way of an Electronic Application through an ATM of a Participating Bank, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge of the Company's and CDP's obligations.

5 DISTRIBUTION OF NET SALES PROCEEDS OF "NIL-PAID" RIGHTS IN RESPECT OF FOREIGN SHAREHOLDERS

None of the 5,284 "nil-paid" rights which would otherwise have been provisionally allotted to Foreign Shareholders were sold on the SGX-ST. Accordingly, there are no proceeds to be distributed to Foreign Shareholders.

6 ISSUE AND LISTING OF RIGHTS SHARES AND WARRANTS

The Rights Shares and the Warrants are expected to be issued on 7 December 2016.

The Rights Shares will, upon issue and allotment, rank *pari passu* in all respects with the Shares then in issue, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

The Rights Shares and the Warrants are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from 9.00 a.m. on 8 December 2016 and 9.00 a.m. on 9 December 2016 respectively. The Company will release an announcement via SGXNET in due course in respect of the aforementioned.

For the purposes of trading on the Mainboard of the SGX-ST, each board lot of Shares and Warrants will comprise 100 Shares and 100 Warrants respectively. Shareholders who hold odd lots of Shares or Warrants (that is, lots other than board lots of 100 Shares or 100 Warrants) and who wish to trade in odd lots on the SGX-ST are able to trade odd lots of Shares and Warrants in board lots of one (1) Share and one (1) Warrant on the Unit Share Market.

By Order of the Board

Zeng Hanming
Chairman
5 December 2016