CHINA FLEXIBLE PACKAGING HOLDINGS LIMITED
(Incorporated in Bermuda)

RESPONSES TO SGX-ST QUERIES ON THE 2015 ANNUAL REPORT

In response to the queries from The Singapore Exchange Securities Trading Limited (the "SGX-ST") on the Company's 2015 Annual Report, the Board of Directors (the "Board") of China Flexible Packaging Holdings Limited (the "Company") wishes to provide the following clarifications:

SGX-ST Query 1:
Guideline 2.4 of Code of Corporate Governance ("Code") states that the independence of any director who has served on the Board beyond nine years from the date of his first appointment should be subject to particularly rigorous review. In doing so, the Board should also take into account the need for progressive refreshing of the Board. The Board should also explain why any such director should be considered independent.

In this regard, please disclose dates of first appointment of each of independent directors, whether any of these independent directors have served on the Board beyond nine years from the date of their appointment. For each of the independent directors who has served on the Board beyond nine years from the date of his first appointment, the Board should provide an explanation as to why each of these independent directors should be considered independent.

Response from the Company:

The Board wishes to confirm that none of the Independent Directors of the Company (Mr Chng Hee Kok, Prof. Ling Chung Yee Roy and Prof. Du Jinmin) served as Independent Directors for more than 9 years. The dates of their first appointment as Independent Directors are as follows:

1. Prof. Du Jinmin – 26 June 2009
2. Mr Chng Hee Kok – 1 March 2013
3. Prof. Ling Chung Yee Roy – 1 March 2013

SGX-ST Query 2:
Guideline 11.3 of the Code states that the Board should comment on the adequacy and effectiveness of the internal controls, including financial, operational, compliance and information technology controls, and risk management systems in the annual report.

We note that the Board has commented on the adequacy of the internal controls (page 24 of the annual report). However, the Board did not comment the effectiveness of internal controls, including financial, operational, compliance and information technology controls, and risk management systems in the annual report.

In this regard, please disclose the Board's comment on the effectiveness of the internal controls, including financial, operational, compliance and information technology controls, and risk management systems in the annual report, or otherwise explain the reason(s) for the deviation from the Guide line in the Code pursuant to Listing Rule 710.

Response from the Company:

The Board, with the concurrence of the Audit Committee, is of the opinion that currently there are effective risk management systems and effective internal controls in the Group in addressing financial, operational, compliance and information technology risks.

By order of the Board

Zeng Hanming
Chairman of the Board
15 February 2016