CHINA FLEXIBLE PACKAGING HOLDINGS LIMITED
(Incorporated in Bermuda)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE

The Board of Directors ("**Board**") of China Flexible Packaging Holdings Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the announcements released by the Company on 29 April 2016 and 11 August 2016 in relation to the Rights cum Warrants Issue ("**Announcements**"). Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Announcements.

The Board wishes to announce that the Company has, on 15 September 2016, received the in-principle approval ("**AIP**") of the SGX-ST for the dealing in, listing of and quotation for 9,721,912 Rights Shares, 4,860,956 Warrants and 4,860,956 Warrant Shares on the Mainboard of the SGX-ST.

The AIP is subject to the following conditions:-

(a) compliance with the listing requirements of the SGX-ST;

(b) the approval of Shareholders for the Rights cum Warrants Issue;

(c) a written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the Listing Manual in relation to the use of the proceeds from the Rights cum Warrants Issue and from the exercise of the Warrants and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

(d) a written undertaking from the Company that it will comply with the confirmation (in a letter dated 1 September 2016 to the SGX-ST) given under Rule 877(10) of the Listing Manual with regards to the allotment of any excess Rights Shares;

(e) a written confirmation from the Company that there is a satisfactory spread of holders of Warrants to provide an orderly market for the Warrants in compliance with Rule 826 of the Listing Manual;

(f) a written confirmation from the Company that the terms of the Warrants do not permit revision of the exercise price/ratio in any form, other than in compliance with Rule 829(1) of the Listing Manual; and

(g) a written undertaking from the Company that Rules 820, 830 and 831 of the Listing Manual will be complied with.

The AIP is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Company and/or its subsidiaries.

By Order of the Board

Zeng Hanming
Chairman
16 September 2016