CHINA FLEXIBLE PACKAGING HOLDINGS LIMITED

(Incorporated in Bermuda)
(Company Registration No. 33843)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting of the shareholders of China Flexible Packaging Holdings Limited (the "**Company**") will be held at Re!Joice1 Ballroom, Ground Floor of Hotel Re, 175A Chin Swee Road, Singapore 169879, on Thursday, 20 October 2016 at 10.30 a.m., for the purpose of considering and, if thought fit, passing with or without amendment, the ordinary resolutions as set out below.

ORDINARY RESOLUTION 1

THE PROPOSED RIGHTS CUM WARRANTS ISSUE

"That subject to and contingent upon the passing of Ordinary Resolution 2:–

(a) approval be and is hereby given for a renounceable non-underwritten rights cum warrants issue by the Company of up to 9,721,912 Rights Shares at the issue price of S$0.70 for each Rights Share, with up to 4,860,956 free Warrants, each Warrant carrying the right to subscribe for one (1) Warrant Share at the exercise price of S$1.05 for each Warrant Share, on the basis of two (2) Rights Shares for every one (1) existing ordinary share of par value US$0.01 in the capital of the Company ("**Share**") held by Entitled Shareholders as at the Books Closure Date to be determined by the directors of the Company (the "**Directors**"), with one (1) free Warrant for every two (2) Rights Shares subscribed, and all fractional entitlements to be disregarded;

(b) the Directors be and are hereby authorised to:–

(i) create and issue:–

(A) up to 9,721,912 Rights Shares at an issue price of S$0.70 for each Rights Share;

(B) up to 4,860,956 Warrants to be issued together with the Rights Shares, each Warrant carrying the right to subscribe for one (1) Warrant Share at the Exercise Price for each Warrant Share during the exercise period and, subject to the terms and conditions of the Warrants as set out in the deed poll to be executed by the Company for the purpose of constituting the Warrants, on such terms and conditions as the Directors may deem fit ("**Deed Poll**"); and

(C) such additional Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such additional Warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Deed Poll);

(ii) provisionally issue and allot up to 9,721,912 Rights Shares with up to 4,860,956 free Warrants, at an issue price of S$0.70 for each Rights Share, on the basis of two (2) Rights Shares for every one (1) existing Share held by Entitled Shareholders, as at the Books Closure Date to be determined by the Directors, with one (1) free Warrant for every two (2) Rights Shares subscribed, on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:–

(A) the provisional allotments of the Rights Shares with Warrants under the Rights cum Warrants Issue shall be made on a renounceable basis to Shareholders whose names appear in the Register of Members of the Company or the records of The Central Depository (Pte) Limited ("**CDP**") as at the Books Closure Date and who have at least three (3) Market Days prior thereto, provided to CDP or the share transfer agent of the Company ("**Share Transfer Agent**"), as the case may be, addresses in Singapore for the service of notices and documents;

(B) no provisional allotment of the Rights Shares with Warrants shall be made in favour of, and no application form or other documents in respect thereof shall be issued or sent to, Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior thereto, provided to CDP or the Share Transfer Agent, as the case may be, addresses in Singapore for the service of notices and documents ("**Foreign Shareholders**");

(C) the entitlements to the Rights Shares with Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of or dealt with by the Company in such manner and on such terms and conditions as the Directors may, in their absolute discretion, deem fit, including, without limitation, to be sold "nil-paid" on the SGX-ST and to pool and thereafter distribute the net proceeds thereof, if any (after deducting all expenses), proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S$10.00, such amount shall instead be dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company;

(D) provisional allotments of the Rights Shares with Warrants not taken up or cannot be sold or are not sold on the SGX-ST for any reason shall be used to satisfy excess applications or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and

(E) the Rights Shares when issued and fully paid-up will rank pari passu in all respects with the then existing issued Shares save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares;

(c) the Directors be and are hereby authorised to issue and allot, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:–

(i) a maximum of 4,860,956 Warrant Shares on the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such Warrant Shares (when fully paid, issued and allotted) to rank *pari passu* in all respects with the then existing issued Shares (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of exercise of the Warrants; and

(ii) on the same basis as paragraph (c)(i) above, such further Warrant Shares as may be required to be issued and allotted on the exercise of any of the additional Warrants referred to in paragraph (b) above;

(d) the Directors be and are hereby authorised to fix the Books Closure Date as they deem fit;

(e) the Directors be and are hereby authorised to finalise, agree, enter into, execute and deliver, for and on behalf of the Company, the Deed Poll and to do or procure to be done all acts, deeds, things and to take all such steps as the Directors may deem fit or expedient and in the best interests of the Company to implement, finalise and give full effect to the transactions contemplated by the Deed Poll;

(f) the Net Proceeds and the Exercise Proceeds be utilised for the purposes as set out in Paragraph 2.7 of the circular to shareholders dated 3 October 2016 and that the Directors be and are hereby authorised to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Directors may deem fit, necessary and/or expedient in the best interests of the Company; and

(g) the Directors and each of them be and is hereby authorised to take any and all steps and to do and/or procure to be done any and all acts and things (including without limitation, to approve, sign and execute all such documents which they in their absolute discretion consider to be necessary, and to exercise such discretion as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may consider necessary, desirable or expedient in order to implement, finalise and give full effect to this Ordinary Resolution and the Rights cum Warrants Issue and/or the matters contemplated herein.

(All capitalised terms used in this Ordinary Resolution shall, unless otherwise defined herein, have the meanings ascribed to them in the circular to shareholders of the Company dated 3 October 2016.)"

ORDINARY RESOLUTION 2

THE PROPOSED WHITEWASH RESOLUTION

"That subject to and contingent upon the passing of Ordinary Resolution 1 and the conditions in the letter from the SIC dated 19 July 2016 being fulfilled, the Independent Shareholders hereby (on a poll taken) unconditionally and irrevocably waive their rights to receive a Mandatory Offer from Mr. Chong Yuen as a result of the subscription by Mr. Chong Yuen of the Rights Shares and Warrant Shares arising from the exercise of the Warrants pursuant to the Rights cum Warrants Issue.

(All capitalised terms used in this Ordinary Resolution shall, unless otherwise defined herein, have the meanings ascribed to them in the circular to shareholders of the Company dated 3 October 2016.)"

By order of the Board

Chan Chun Kit
Kevin Cho
Joint Company Secretaries
3 October 2016

Notes:–

1. A Member (other than CDP) entitled to attend and vote at the special general meeting of the Company (the "**Meeting**") and who holds two or more Shares is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.

2. A Depositor holding Shares through the CDP and whose name appears in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Cap. 289 of Singapore) as at a time not earlier than 48 hours prior to the time of the Meeting and who wishes to attend and vote at the Meeting may do so as CDP's proxy. Such Depositor (which is not an individual) should complete the Depositor Proxy Form and deposit the duly completed Depositor Proxy Form at the office of the Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623 at least forty-eight (48) hours before the time of the Meeting.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company or a Depositor, as the case may be (i) consents to the collection, use and disclosure of the member or Depositor's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member or a Depositor discloses the personal data of the member or Depositor's proxy(ies) and/or representative(s) to the Company (or its agents), the member or Depositor has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member or Depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member or Depositor's breach of warranty.