

CHINA FLEXIBLE PACKAGING HOLDINGS LIMITED

(Incorporated in Bermuda)

(Company Registration No. 33843)

VOLUNTARY UNCONDITIONAL CASH OFFER TO ACQUIRE ALL THE ISSUED AND PAID UP ORDINARY SHARES IN THE CAPITAL OF CHINA FLEXIBLE PACKAGING HOLDINGS LIMITED

1. The Offer

The Board of Directors ("**Board**") wishes to inform shareholders ("**Shareholders**") of China Flexible Packaging Holdings Limited (the "**Company**") that Tata Capital Markets Pte. Ltd., for and on behalf of Harmony Gowell Company Limited ("**Offeror**"), has on 19 June 2017 made an announcement ("**Offer Announcement**") that the Offeror intends to make a voluntary unconditional cash offer ("**Offer**") to all Shareholders for all the issued and paid-up ordinary shares of the Company, with a par value of US\$0.01 each in the capital of the Company ("**Shares**") other than those Shares owned or controlled, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Shares**"). As announced in the Offer Announcement, the Offeror also intends to make an offer (the "**Warrants Offer**") to holders (the "**Warrantholders**") of outstanding warrants issued by the Company (the "**Warrants**"), each Warrant carrying the right to subscribe for one new Share (the "**Warrants Share**") at an exercise price of S\$1.05 for each Warrants Share. The Offer will also be extended, on the same terms and conditions, to all Warrants Shares unconditionally issued or to be issued prior to the close of the Offer, pursuant to the valid exercise of any Warrants. For the purposes of the Offer, the expression "Offer Shares" shall include such Warrants Shares.

A copy of the Offer Announcement is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders and Warrantholders are advised to refer to the full text of the Offer Announcement for, *inter alia*, the principal terms of the Offer and the Warrants Offer.

The Board will, in due course, appoint an independent financial adviser ("**IFA**") to advise the directors of the Company who are considered independent for the purposes of the Offer and the Warrants Offer ("**Independent Directors**") in connection with the Offer and the Warrants Offer. A circular containing the advice of the IFA and the recommendation of the Independent Directors will be sent to Shareholders and Warrantholders within 14 days from the date of despatch of the formal offer document to be issued by or on behalf of the Offeror in connection with the Offer and the Warrants Offer.

In the meantime, Shareholders and Warrantholders are advised to exercise caution when dealing in their Shares and Warrants (as the case may be) and refrain from taking any action in relation to their Shares and Warrants (as the case may be) which may be prejudicial to their interests. Shareholders and Warrantholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately. The Company will release further announcements at the appropriate junctures.

2. Directors' Responsibility Statement

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and the opinions expressed in this announcement (other than those relating to the Offeror) are fair

and accurate, and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror (including, without limitation, the Offer Announcement), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

The Directors of the Company jointly and severally accept full responsibility accordingly.

BY ORDER OF THE BOARD
CHINA FLEXIBLE PACKAGING HOLDINGS LIMITED
Professor Ling Chung Yee Roy
Lead Independent Director

19 June 2017