

CHINA FLEXIBLE PACKAGING HOLDINGS LIMITED

(Incorporated in Bermuda)

(Company Registration No. 33843)

VOLUNTARY UNCONDITIONAL CASH OFFER FOR THE COMPANY APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. Appointment of Independent Financial Adviser

The Board of Directors (the “**Board**”) of China Flexible Packaging Holdings Limited (the “**Company**”) refers to the announcement made on 19 June 2017 by Tata Capital Markets Pte. Ltd., for and on behalf of Harmony Gowell Company Limited (the “**Offeror**”), in relation to the voluntary unconditional cash offer (the “**Offer**”) by the Offeror to acquire 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 (the “**Shares**”) other than those Shares owned or controlled, directly or indirectly, by the Offeror as at the date of the Offer. As announced, the Offeror also intends to make an offer (the “**Warrants Offer**”) to holders (“**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 Board wishes to inform shareholders of the Company (“**Shareholders**”) that it has on **23 June 2017** appointed **Asian Corporate Advisors Pte. Ltd.** (the “**IFA**”) as the independent financial adviser to advise the Directors of the Company who are considered independent for the purposes of the Offer and the Warrants Offer (the “**Independent Directors**”).

A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors in relation to the Offer and the Warrants Offer (the “**Circular**”) will be sent to Shareholders in due course.

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 until they or their advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA set out in the Circular to be issued in due course.

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, 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

23 June 2017