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GREATVIEW ASEPTIC PACKAGING COMPANY LIMITED

紛美包裝有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 00468)

VOLUNTARY ANNOUNCEMENT EXPANSION PLAN FOR INCREASED PRODUCTION CAPACITY AND RECOMMENDATION TO GRANT GENERAL UNCONDITIONAL MANDATE

This announcement is made by Greatview Aseptic Packaging Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

In light of the feedback from the customers of the Company relating to the Company’s increasingly long lead time to fulfil their purchase orders, the board (the “**Board**”) of directors (the “**Directors**”) of the Company has, during a Board meeting on Tuesday, 16 May 2023, approved the Company’s plan for the purchase of equipment and expansion of the Company’s production facilities in order to increase the production capacity of the Company (the “**Expansion Plan**”).

With a view to allowing the Company to obtain funding to finance the purchase of equipment and expansion of production facilities according to the Expansion Plan, the Board is currently exploring different avenues to finance the Expansion Plan including but not limited to issuing and allotting new shares, utilizing working capital generated from operations, obtaining loans from banks, other forms of debt or equity financing and / or any of the above combined.

In order to give the Board additional flexibility and options to finance the Expansion Plan, the Board recommends the shareholders of the Company (the “**Shareholders**”) to, in the forthcoming annual general meeting of the Company on Tuesday, 27 June 2023 (the “**AGM**”), vote in favour of the proposed ordinary resolution of the Company to grant a general unconditional mandate to the Directors to allot, issue and deal with additional shares not exceeding 20% of the number of issued shares of the Company as at the date of the AGM (the “**Proposed General Mandate**”).

In the event that the Proposed General Mandate is passed at the AGM and in the event that the Directors wish to exercise such general mandate, the Directors shall consider and take into account a variety of factors in determining the issue price for the issue and allotment of such additional shares

including but not limited to the purchase price offered by Shandong Xinjufeng Technology Packaging Co., Ltd. to purchase the 377,132,584 shares of the Company from JSH Venture Holdings Limited as mentioned in the Company's announcement dated 1 February 2023.

A circular containing, among other matters, details of the Proposed General Mandate, together with the notice convening the AGM, have been despatched to the Shareholders on Wednesday, 24 May 2023.

By order of the Board
Greatview Aseptic Packaging Company Limited
BI Hua, Jeff
Chief Executive Officer and Executive Director

Beijing, the People's Republic of China, 25 May 2023

As at the date of this announcement, the Board comprises two executive directors, namely Mr. BI Hua, Jeff and Mr. CHANG Fuquan; two non-executive directors, namely, Mr. HONG Gang and Mr. PANG Yiu Kai (his alternate being Mr. SUN Yanjun); and three independent non-executive directors, namely Mr. LUETH Allen Warren, Mr. BEHRENS Ernst Hermann and Mr. ZHU Jia.