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China Packaging Holdings Development Limited

中華包裝控股發展有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1439)

TERMINATION OF THE PLACING AGREEMENT AND THE SUBSCRIPTION AGREEMENT UNDER GENERAL MANDATE

Reference is made to the announcement of China Packaging Holdings Development Limited (the “**Company**”) dated 11 May 2015 (the “**Announcement**”), in relation to (1) the Placing Agreement entered into between Novel Blaze and the Placing Agent for the placing of the entire 160,000,000 Placing Shares and (2) the Subscription Agreement entered into between Novel Blaze and the Company for the Subscription Shares.

Unless the context otherwise requires, capitalized terms used herein shall have the same meaning as ascribed thereto in the Announcement.

Termination of the Placing Agreement and the Subscription Agreement

The Board announces that the after trading hours on 19 May 2015, Novel Blaze and the Placing Agent, after arm’s length negotiations, have mutually agreed to terminate the Placing Agreement with effect from 19 May 2015, whereupon the parties’ respective obligations shall forthwith cease and terminate.

As a result, it is unlikely that the Conditions of the Subscription can be fulfilled in any event pursuant to the Subscription Agreement, the Company and Novel Blaze have mutually agreed to terminate the Subscription Agreement with effect from 19 May 2015, whereupon the parties’ respective obligations shall forthwith cease and terminate. Accordingly, both the Placing and the Subscription will not proceed.

The Board considers that the termination of each of the Placing Agreement and the Subscription Agreement has no material adverse impact on the existing business operation and financial position of the Group. The Company will consider other fund raising opportunities as and when appropriate.

By order of the Board
China Packaging Holdings Development Limited
Chen Wei Wei
Chairman

19 May 2015

As at the date of this announcement, the executive Directors are Mr. Chen Wei Wei (Chairman), Mr. Sun Shao Hua and Ms. Hu Li Yu; and the independent non-executive Directors are Mr. Liu Da Jin, Mr. Ma Yiu Ho, Peter and Mr. Wu Ping.

This announcement is posted on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and on the website of the Company at www.hs-pack.com.