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Wan Cheng Metal Packaging Company Limited

萬成金屬包裝有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8291)

DELAY IN DESPATCH OF CIRCULAR AND REVISED TIMETABLE IN RELATION TO (I) PROPOSED SHARE CONSOLIDATION; (II) PROPOSED CHANGE IN BOARD LOT SIZE; AND (III) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) CONSOLIDATED SHARE HELD ON THE RECORD DATE

Reference is made to the announcement of Wan Cheng Metal Packaging Company Limited (the “**Company**”) dated 14 July 2022 in relation to, among others, the proposed Share Consolidation, Change in Board Lot Size and Rights Issue (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Share Consolidation; (ii) further details of the Rights Issue; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Rights Issue; and (v) a notice convening the EGM, is expected to be despatched to the Shareholders on or before Thursday, 11 August 2022.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before Thursday, 25 August 2022.

REVISED EXPECTED TIMETABLE

In view of the delay in the despatch of the Circular, the expected timetable of the proposed Share Consolidation, Change in Board Lot Size and Rights Issue is expected to be revised as follows:

Event	2022
Expected despatch date of circular with notice and form of proxy for the EGM	Thursday, 25 August
Latest time for lodging transfers of Shares to qualify for attendance and voting at the EGM	4:30 p.m. on Thursday, 8 September
Closure of register of members of the Company for attending the EGM (both dates inclusive)	Friday, 9 September to Friday, 16 September
Latest time for lodging forms of proxy for the purpose of the EGM	11:00 a.m. on Wednesday, 14 September
Record date for determining attendance and voting at the EGM	Friday, 16 September
Expected date and time of the EGM	11:00 a.m. on Friday, 16 September
Announcement of poll results of the EGM.	Friday, 16 September
Register of members re-open	Monday, 19 September
Effective date of the Share Consolidation	Tuesday, 20 September
Commencement of dealings in the Consolidated Shares	9:00 a.m. on Tuesday, 20 September
Original counter for trading in Shares in board lots of 30,000 Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Tuesday, 20 September

Event**2022**

Temporary counter for trading in the Consolidated Shares in board lots of 7,500 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Tuesday, 20 September
First day of free exchange of existing share certificates for new share certificates for the Consolidated Shares	Tuesday, 20 September
Last day of dealings in the Consolidated Shares on a cum-rights basis relating to the Rights Issue	Tuesday, 20 September
First day of dealings in the Consolidated Shares on an ex-rights basis relating to the Rights Issue.	Wednesday, 21 September
Latest time for the Shareholders to lodge transfer documents of the Consolidated Shares in order to be qualified for the Rights Issue.	4:30 p.m. on Thursday, 22 September
Closure of the register of members of the Company for the Rights Issue (both dates inclusive)	Friday, 23 September to Thursday, 29 September
Record Date for determining entitlements to the Rights Issue	Thursday, 29 September
Register of members of the Company re-opens	Friday, 30 September
Prospectus Documents expected to be despatched.	Friday, 30 September
Original counter for trading in the Consolidated Shares in board lots of 7,500 Consolidated Shares (in the form of new share certificates) reopens	9:00 a.m. on Wednesday, 5 October
Parallel trading in the Consolidated Shares (in the form of both existing share certificates and new share certificates) commences	9:00 a.m. on Wednesday, 5 October
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	Wednesday, 5 October
First day of dealings in Nil Paid Rights Shares	Wednesday, 5 October

Event**2022**

Latest time for splitting of the PAL 4:30 p.m. on
Friday, 7 October

Last day of dealings in Nil Paid Rights Shares Wednesday, 12 October

Latest time of acceptance of and payment

for the Rights Shares 4:00 p.m. on
Monday, 17 October

Announcement of the number of the Unsubscribed
Rights Shares and ES Unsold Rights Shares
subject to the Compensatory Arrangements..... Tuesday, 18 October

Commencement of placing of Unsubscribed
Rights Shares and ES Unsold Rights Shares
by the Placing Agent Wednesday, 19 October

Last day for the designated broker to provide
matching services for odd lots of Consolidated Shares 4:00 p.m. on
Tuesday, 25 October

Temporary counter for trading in the Consolidated Shares
in board lots of 7,500 Consolidated Shares
(in the form of existing share certificates) closes..... 4:10 p.m. on
Tuesday, 25 October

Parallel trading in Consolidated Shares
(represented by both existing share certificates and
new share certificates) ends 4:10 p.m. on
Tuesday, 25 October

Latest time of placing of the Unsubscribed
Rights Shares and ES Unsold Rights Shares
by the Placing Agent 6:00 p.m. on
Wednesday, 26 October

Latest time for the Rights Issue and placing of the
Unsubscribed Rights Shares and ES Unsold
Rights Shares to become unconditional Wednesday, 26 October

Last day for free exchange of existing share certificates
for new share certificates Thursday, 27 October

Event

2022

Announcement of the results of Rights Issue (including results of the placing of Unsubscribed Rights Shares and the ES Unsold Rights Shares and the amount of the Net Gain per Unsubscribed Rights Share and the ES Unsold Rights Shares under the Compensatory Arrangements) to be posted on the Stock Exchange's website and the Company's website	Thursday, 27 October
Refund cheques, if any, to be despatched (if the Rights Issue does not proceed)	Friday, 28 October
Share certificates for fully-paid Rights Shares to be despatched.....	Friday, 28 October
Expected commencement of dealings in fully-paid Rights Shares.....	9:00 a.m. on Monday, 31 October
Payment of the Net Gain to relevant No Action Shareholders (if any) or Excluded Shareholders (if any)	Monday, 14 November

All times and dates in this announcement refer to Hong Kong local times and dates.

Dates or deadlines specified in the expected timetable above or in other parts of this announcement are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

By Order of the Board
Wan Cheng Metal Packaging Company Limited
Wang Yun
Executive Director

Hong Kong, 11 August 2022

As at the date of this announcement, the executive Directors are Mr. Wang Yun and Mr. Zou Yonggang and the independent non-executive Directors are Mr. Wong Sui Chi, Ms. Ha Yee Lan Elaine and Mr. Wu Chi King.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its posting and on the Company’s website at www.wanchengholdings.com.