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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CPMC Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CPMC HOLDINGS LIMITED

中糧包裝控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock code: 906)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of CPMC Holdings Limited to be held at No. 160, Weiken Street, Hangzhou Economic and Technical Development Zone, Hangzhou, Zhejiang Province, the PRC on Monday, 3 June 2024 at 4:00 p.m. (the “**Annual General Meeting**”) is set out on pages 16 to 20 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the Annual General Meeting or at any adjournment thereof. Completion and delivery of the form of proxy shall not preclude you from attending and voting in person or electronically at the Annual General Meeting or at any adjournment thereof should you so wish.

19 April 2024

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context requires otherwise:

“Annual General Meeting”	the annual general meeting of the Company to be held at No. 160, Weiken Street, Hangzhou Economic and Technical Development Zone, Hangzhou, Zhejiang Province, the PRC on Monday, 3 June 2024 at 4:00 p.m.;
“Annual Report 2023”	the annual report of the Company for the year ended 31 December 2023;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules;
“COFCO”	COFCO Corporation (中糧集團有限公司), a wholly state-owned company incorporated in the PRC currently under the purview of the State-owned Assets Supervision and Administration Commission of the State Council of the PRC;
“COFCO Group”	COFCO and its subsidiaries;
“COFCO (HK)”	COFCO (Hong Kong) Limited, a company incorporated in Hong Kong with limited liability, and a direct wholly-owned subsidiary of COFCO;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Company”	CPMC Holdings Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange;
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries (within the meaning of the Companies Ordinance and/or the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants) for the time being and from time to time;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;

DEFINITIONS

“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	12 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) in the capital of the Company;
“Share Issue Mandate”	the general and unconditional mandate to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the issued Shares as at the date of passing the resolution approving such mandate;
“Share Repurchase Mandate”	the general and unconditional mandate to be granted to the Directors authorizing the repurchases by the Company on the Stock Exchange of Shares not exceeding 10% of the issued Shares as at the date of passing the resolution approving such mandate;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong.

LETTER FROM THE BOARD



CPMC HOLDINGS LIMITED

中糧包裝控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock code: 906)

Executive Directors:

Mr. Zhang Xin (Chairman)
Mr. Zhang Ye (General Manager)

Non-executive Directors:

Dr. Zhao Wei
Mr. Meng Fanjie
Mr. Zhou Yuan
Mr. Shen Tao

Independent Non-executive Directors:

Mr. Cheng Yuk Wo
Mr. Pun Tit Shan
Mr. Chen Jihua

Registered Office:

33rd Floor, COFCO Tower
262 Gloucester Road
Causeway Bay
Hong Kong

19 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with requisite information regarding certain resolutions to be proposed at the Annual General Meeting. The proposed resolutions include, *inter alia*, (i) the proposal to adopt the audited consolidated financial statements and the reports of the Directors and the auditors; (ii) the proposal to re-elect the retiring Directors; and (iii) the proposal to grant the Directors general mandates to issue and repurchase Shares. The notice to the Shareholders regarding the convening of the Annual General Meeting is set out on pages 16 to 20 of this circular.

LETTER FROM THE BOARD

2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS

The Annual Report 2023 incorporating, among other things, the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and the auditors for the year ended 31 December 2023 will be sent together with this circular to the Shareholders on the same date. The audited consolidated financial statements have been reviewed by the audit committee of the Company.

3. RE-ELECTION OF DIRECTORS

The Board currently comprises nine Directors, of which two are executive Directors, namely Mr. Zhang Xin and Mr. Zhang Ye; four are non-executive Directors, namely Dr. Zhao Wei, Mr. Meng Fanjie, Mr. Zhou Yuan and Mr. Shen Tao; and three are independent non-executive Directors, namely Mr. Cheng Yuk Wo, Mr. Pun Tit Shan and Mr. Chen Jihua.

In accordance with Article 103 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being, shall retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their last appointment or reappointment but as between persons who became or were last reappointed Directors on the same day, those to retire shall (unless otherwise agreed between themselves) be determined by lot. Accordingly, Dr. Zhao Wei, Mr. Meng Fanjie and Mr. Pun Tit Shan will retire by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting.

In proposing the re-election of Mr. Pun Tit Shan (“**Mr. Pun**”) as an independent non-executive Director at the Annual General Meeting, the nomination committee (the “**Nomination Committee**”) of the Company has considered the confirmation of independence of Mr. Pun, based on the independence criteria as set out in Rule 3.13 of the Listing Rules and considered that Mr. Pun remains independent. The Nomination Committee has also evaluated the past performance, skills, backgrounds, knowledge and experiences of Mr. Pun and found his performance satisfactory. The Nomination Committee is of the view that Mr. Pun would be able to continue to devote sufficient time to the Board and the nomination of Mr. Pun is made in accordance with the nomination policy with due regard to the diversity perspectives set out in the board diversity policy of the Company. The Board, through the assessment and recommendation by the Nomination Committee, considered Mr. Pun as independent for the purpose of acting as independent non-executive directors of the Company, and he would be able to continue to devote sufficient time to the Board.

Therefore, upon the nomination of the Nomination Committee, the Board has recommended Mr. Pun to stand for re-election as independent non-executive Director at the Annual General Meeting. Given his unique and diverse background, skills and experience as disclosed in Appendix II to this circular, the Company considers that Mr. Pun is a highly valued and respected member of the Board, and can contribute to the diversity of the Board with his diversified educational backgrounds and professional experience in his expertise.

Details of the Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. RE-APPOINTMENT OF AUDITORS

The Board (which has agreed with the recommendation of the audit committee of the Company) has recommended that, subject to the approval of the Shareholders at the Annual General Meeting, Baker Tilly Hong Kong Limited be re-appointed as the auditors of the Company for the year of 2024.

5. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the Annual General Meeting to grant to the Directors (i) a Share Issue Mandate to allot, issue and deal with the Shares up to a limit equal to 20% of the issued Shares (subject to adjustment in the case of subdivision and consolidation of shares) as at the date of passing the relevant resolution and adding to such general mandate so granted to the Directors any Shares representing the aggregate number of issued Shares repurchased by the Company under the Share Repurchase Mandate; and (ii) a Share Repurchase Mandate to purchase not exceeding 10% of the issued Shares (subject to adjustment in the case of subdivision and consolidation of shares) as at the date of passing the relevant resolution.

As at the Latest Practicable Date, a total of 1,113,423,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Share Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Share Issue Mandate to issue a maximum of 222,684,600 Shares representing 20% of the issued Shares (subject to adjustment in the case of subdivision and consolidation of shares) at the date of the Annual General Meeting.

The Share Issue Mandate and the Share Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by any applicable laws to be held; or (c) the passing of ordinary resolution(s) by the Shareholders in general meeting revoking or varying the authority given to the Directors.

An explanatory statement, as required by the Listing Rules to be given to the Shareholders in connection with the Share Repurchase Mandate, is set out in Appendix I to this circular.

6. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held on Monday, 3 June 2024 at 4:00 p.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. The proxy form can also be downloaded from websites of the Company at www.cofco-pack.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. The Annual General Meeting will be a hybrid meeting. You are requested to complete the form of proxy and return it to the Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof, whether or not you intend to be present at the Annual General Meeting. Completion and return of the form of proxy will not prevent you from attending and voting in person or electronically at the Annual General Meeting or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

Hybrid Meeting

The Annual General Meeting will be a hybrid meeting. Details of the special arrangements for attending the Annual General Meeting by electronic means are set out below.

Attending the Annual General Meeting by Means of Electronic Facilities

The Company encourages Shareholders to attend, participate and vote at the Annual General Meeting through online access by visiting the website – <https://meetings.computershare.com/CPMCAGM2024> (the “Online Platform”). Shareholders participating in the Annual General Meeting using the Online Platform will also be counted towards the quorum and they will be able to cast their vote and submit questions through the Online Platform.

The Online Platform permits a “split vote” on a resolution, in other words, a Shareholder casting his/her/its votes through the Online Platform does not have to vote all of his/her/its shares in the same way (“**For**” or “**Against**”). In the case of a proxy, he/she can vote such number of shares in respect of which he/she has been appointed as a proxy. Votes cast through the Online Platform are irrevocable once the voting session at the Annual General Meeting ends.

The Online Platform will be open for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer.

Shareholders should allow ample time to check into the Online Platform to complete the related procedures.

Login details for registered Shareholders

Details regarding the Annual General Meeting arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders (the “**Shareholder Notification**”) sent together with this circular.

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the Annual General Meeting using the Online Platform should:

- (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the Annual General Meeting; and
- (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary.

LETTER FROM THE BOARD

Details regarding the Annual General Meeting arrangements including login details to access the Online Platform will be sent by the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 3:30 p.m., on Friday, 31 May 2024 should reach out to the Hong Kong branch share registrar of the Company for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

Registered and non-registered Shareholders should note that only one device is allowed in respect of each set of login details. Please also keep the login details in safe custody for use at the Annual General Meeting and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

Questions at and Prior to the Annual General Meeting

Shareholders attending the Annual General Meeting using the Online Platform will be able to submit questions relevant to the proposed resolution online during the Annual General Meeting. Shareholders can also send their questions by email from Monday, 27 May 2024 (9:00 a.m.) to Friday, 31 May 2024 (5:00 p.m.) to ir.cpmc@cofco.com (for registered Shareholders, please state the 10-digit shareholder reference number starting with “C” (SRN) as printed on the top right corner of the Shareholder Notification).

Whilst the Company will endeavour to respond to as many questions as possible at the Annual General Meeting, due to time constraints, unanswered questions may be responded to after the Annual General Meeting as appropriate.

Appointment of Proxy on Advance of the Annual General Meeting

Shareholders are encouraged to submit their completed proxy forms well in advance of the Annual General Meeting. Return of a completed proxy form will not preclude Shareholders from attending and voting by means of electronic facilities at the Annual General Meeting or any adjournment or postponement thereof should they subsequently so wish.

Submission of proxy forms for registered Shareholders

A proxy form for use at the Annual General Meeting is enclosed with this circular. A copy of the proxy form can also be downloaded from the websites of the Company at www.cofco-pack.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. The deadline to submit completed proxy forms is Friday, 31 May 2024 at 4:00 p.m., with the completed proxy form being deposited at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

LETTER FROM THE BOARD

Appointment of proxy for non-registered Shareholders

Non-registered Shareholders should contact Intermediary as soon as possible for assistance in the appointment of proxy.

If Shareholders have any questions relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, as follows:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Telephone: +852 2862 8555
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Article 65 of the Articles of Association provides that at any general meeting a resolution put to the vote of the meeting is to be taken by way of a poll. Therefore, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll. Procedures of poll voting are set out in Appendix III to this circular.

After the conclusion of the Annual General Meeting, the poll results will be published on the website of the Stock Exchange and the website of the Company.

8. RECOMMENDATION

The Board is of the opinion that the granting of the Share Issue Mandate and the Share Repurchase Mandate, the re-appointment of the auditor and the re-election of the Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Zhang Xin
Chairman and Executive Director

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Share Repurchase Mandate, which also constitutes the memorandum under sections 238 to 241 of the Companies Ordinance.

(a) LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their fully-paid up shares on the Stock Exchange subject to certain restrictions.

(b) SHAREHOLDERS' APPROVAL

The Listing Rules provide that all on-market share repurchases by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by specific approval of a particular transaction or by a general mandate to the directors of the company to make such repurchases.

(c) EXERCISE OF THE SHARE REPURCHASE MANDATE

As at the Latest Practicable Date, there were 1,113,423,000 Shares in issue. Subject to the passing of the ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares are issued or no Shares are repurchased prior to the Annual General Meeting, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 111,342,300 Shares.

(d) REASONS FOR THE REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase the Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, enhance the net value of our Company, its assets and/or earnings per Share and will only be made where the Directors believe that such repurchases will benefit the Company and the Shareholders.

(e) SOURCE OF FUNDS

Repurchases pursuant to the Share Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases will only be funded out of funds of the Company legally available for the purposes in accordance with the Articles of Association and the applicable laws of Hong Kong.

Whilst the Share Repurchase Mandate, if exercised in full, may have a material adverse impact on the working capital or gearing position of the Company, the Directors expect to exercise such mandate if and to such extent only as they are satisfied that the exercise thereof will not have such a material adverse impact.

(f) SHARE PRICES

The highest and lowest traded market prices for Shares recorded on the Stock Exchange during the previous 12 months up to the Latest Practicable Date were as follows:

	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	4.54	4.28
May	4.56	4.03
June	4.34	3.75
July	4.50	3.89
August	6.10	4.29
September	6.12	5.75
October	6.07	5.45
November	6.64	5.10
December	6.82	6.19
2024		
January	6.80	6.71
February	7.05	6.71
March	7.05	6.50
April (up to the Latest Practicable Date)	7.00	6.83

(g) DIRECTORS' OBLIGATION

The Directors will, so far as the same may be applicable, exercise the Share Repurchase Mandate in accordance with the Articles of Association, the Listing Rules and the applicable laws of Hong Kong. Neither the explanatory statement in this Appendix I nor the Share Repurchase Mandate has any unusual features.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, currently intends to sell the Shares to the Company or its subsidiaries in the event that the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the Share Repurchase Mandate is granted by the Shareholders.

(h) THE TAKEOVERS CODES

If, as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Takeovers Codes. Accordingly, a Shareholder, or group of Shareholders acting in concert, could, depending on the level of increase of shareholding interest, obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Codes.

As at the Latest Practicable Date and to the best of knowledge and belief of the Company, the following persons were directly or indirectly interested in 10% or more of the number of issued Shares that carry a right to vote in all circumstances at general meetings of the Company:

Name of Shareholder	Total number of Shares held/interested	Approximate % of interest	
		As at the Latest Practicable Date	If the Share Repurchase Mandate is exercised in full
China Foods (Holdings) Limited	330,658,800	29.70%	33.00%
ORG Development Limited	271,667,200	24.40%	27.11%
Zhang Wei	245,080,000	22.01%	24.46%

In the event that the Directors exercised in full the power to repurchase Shares in accordance with the terms of the Share Repurchase Mandate (if granted by the Shareholders at the Annual General Meeting), the interests of China Foods (Holdings) Limited in the number of Shares in issue (subject to adjustment in the case of subdivision and consolidation of Shares) as at the Latest Practicable Date would be increased to approximately 33.00% and such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes. The Directors have no present intention to exercise the Share Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code.

Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Codes as a consequence of any repurchases pursuant to the Share Repurchase Mandate.

(i) SHARES PURCHASED BY THE COMPANY

No repurchases of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

The following are the particulars of the three Directors proposed to be re-elected at the Annual General Meeting:

NON-EXECUTIVE DIRECTORS**DR. ZHAO WEI**

Dr. Zhao Wei, aged 49, is appointed as a non-executive Director on 18 January 2022. Dr. Zhao joined COFCO Corporation (“COFCO”) in April 2001, and had successively served as staff of the Accounting and Taxation Division, the Operation and Management Division and assistant to the general manager of the Operation and Management Division under the Finance Department of COFCO; director, chief accountant and general manager of the Finance Department of COFCO Tunhe Sugar Co., Ltd. (中糧屯河糖業股份有限公司, formerly known as COFCO Tunhe Co., Ltd. (中糧屯河股份有限公司), a company listed on the Shanghai Stock Exchange); and the leader of the IT Working Group of COFCO, etc., from April 2001 to April 2021. Dr. Zhao has served as the chief officer of the Information Management Department of COFCO since April 2021, and served as a non-executive director of COFCO Joycome Foods Limited, a company listed on the Stock Exchange (stock code: 1610) since July 2021. Dr. Zhao holds the qualification of Certified Public Accountant in the PRC.

Dr. Zhao received a doctorate degree in management from Central University of Finance and Economics in the PRC in June 2005.

As at the Latest Practicable Date, Dr. Zhao was not interested nor deemed to be interested in any Share, underlying share or debenture of the Company and its associated corporations within the meaning of Part XV of the SFO.

A letter of appointment was entered into between Dr. Zhao and the Company on 18 January 2022 pursuant to which he was appointed for a term of three years as a non-executive Director. Dr. Zhao is currently entitled to a director’s fee of HK\$100,000 per annum for acting as a non-executive Director, which is determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions. Save as disclosed above, Dr. Zhao (i) has no other relationship with any Director, senior management, substantial Shareholder or controlling Shareholder; and (ii) has not held any directorship in other listed public companies in the last three years.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirement of Rule 13.51(2)(h)–(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

MR. MENG FANJIE

MENG Fanjie, aged 59, is appointed as a non-executive Director on 18 January 2022. Mr. Meng had successively served as the general manager of Shenyang Xiangxue Flour Co., Ltd., the assistant to the general manager and then as the deputy general manager of COFCO's Wheat Processing Department, the general manager of COFCO's Project Management Department, the general manager of COFCO Chengdu Industrial Park, the deputy general manager of China Grain & Logistics Corporation, the deputy general manager of COFCO Trading Corporation and the deputy director of COFCO's Party-mass Work Department (in charge of the daily work) from December 2005 to April 2019. Mr. Meng had also served as an executive director in China Mengniu Dairy Company Limited, a company listed on the Stock Exchange (stock code: 2319) from June 2019 to December 2021. He is currently served as the chief officer in the human resources department of COFCO.

Mr. Meng received a master degree in electronic magnetics and microwave technology from Tsinghua University in the PRC in December 1989.

As at the Latest Practicable Date, Mr. Meng was not interested nor deemed to be interested in any Share, underlying share or debenture of the Company and its associated corporations within the meaning of Part XV of the SFO.

A letter of appointment was entered into between Mr. Meng and the Company on 18 January 2022 pursuant to which he was appointed for a term of three years as a non-executive Director. Mr. Meng is currently entitled to a director's fee of HK\$100,000 per annum for acting as a non-executive Director, which is determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions. Save as disclosed above, Mr. Meng (i) has no other relationship with any Director, senior management, substantial Shareholder or controlling Shareholder; and (ii) has not held any directorship in other listed public companies in the last three years.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirement of Rule 13.51(2)(h)–(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR**MR. PUN TIT SHAN**

Mr. PUN Tit Shan, aged 63, is an independent non-executive Director. Mr. Pun was appointed as a Director on 1 September 2016. He holds a master of business administration degree (with honour) from the University of Manchester. Mr. Pun is currently acted as investment director of Teyk Ltd. (Wellchamp Group) and was head of investment of TC Concord Asset Management Ltd., the chief executive officer of Asia Wealth Securities Limited and the chief investment officer of Astrum Capital Management Limited. He has over 32 years of experience in the finance field, such as strategic dealing and arbitrating in the derivatives market, sales and marketing management in the primary and secondary equity market and sales and assets managing of high net-worth clients and investment advisory.

Currently, he is the vice-chairman of Institute of Financial Analyst and Professional Commentator and the Honorary Consultant of Hong Kong Ningxia Youth Association (香港寧夏青年會) since 2015. Mr. Pun was previously a board director of Hong Kong Futures Exchange Ltd. (1995-1999); a board director of Hong Kong Stock Exchange Options Clearing House Ltd. (1997-2000); a membership committee member of Hong Kong Securities Institute (1998-2002); a panel member of Derivatives Market Consultative Panel (2000-2003); a committee member of Hong Kong Securities Institute Professional Education Committee (2002-2004); and a member of Lions Club of Hong Kong Shouson Hill.

Mr. Pun was an independent non-executive director of Convoy Global Holdings Limited, which is delisted from the Main Board of the Stock Exchange.

As at the Latest Practicable Date, Mr. Pun was not interested nor deemed to be interested in any Share, underlying share or debenture of the Company and its associated corporations within the meaning of Part XV of the SFO.

A letter of appointment was entered into between Mr. Pun and the Company on 1 September 2022 pursuant to which he was appointed for a term of three years as an independent non-executive Director. Mr. Pun is currently entitled to a director's fee of HK\$350,000 per annum. The director's fee of Mr. Pun is determined by the remuneration committee of the Company and the Board with reference to market practice, his performance and contribution to the Group and also the terms of reference of the remuneration committee adopted by the Company.

Save as disclosed above, Mr. Pun (i) has no other relationship with any director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years.

Mr. Pun has met the guidelines for independence set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirement of Rule 13.51(2)(h)-(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Pursuant to Article 65 of the Articles of Association, all resolutions set out in the notice of the Annual General Meeting shall be decided by poll.

Pursuant to Article 71 of the Articles of Association, subject to any special rights or restrictions as to voting for the time being attached to any Shares and to the provisions of the Articles of Association, every Shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or proxy, shall have one vote for every Share of which he/she is the holder.

A Shareholder present in person or by proxy or by authorised representative who is entitled to more than one vote does not have to use all his/her votes (i.e.. he/she can cast less votes than the number of Shares he/she holds or represents) or to cast all his/her votes the same way (i.e.. he/she can cast some of his/her votes in favour of the resolution and some of his/her votes against the resolution). It is believed that in most situations, Shareholders (other than nominee companies) usually cast all their votes either in favour of a resolution or against a resolution.

The poll voting slip will be distributed to Shareholders or their proxies or authorized representatives upon registration of attendance at the Annual General Meeting. Shareholders who want to cast all their votes entitled may mark a “✓” in either “**FOR**” or “**AGAINST**” box corresponding to the resolution to indicate whether he/she supports that resolution. For Shareholders who do not want to use all their votes or want to split votes in casting a particular resolution shall indicate the number of votes cast on a particular resolution in the “**FOR**” or “**AGAINST**” box, where appropriate, but the total votes cast must not exceed his/her entitled votes, or otherwise, the voting slip will be spoiled and the Shareholder’s vote will not be counted.

NOTICE OF ANNUAL GENERAL MEETING



CPMC HOLDINGS LIMITED

中糧包裝控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock code: 906)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of CPMC Holdings Limited (the “**Company**”) will be held at No. 160, Weiken Street, Hangzhou Economic and Technical Development Zone, Hangzhou, Zhejiang Province, the PRC on Monday, 3 June 2024 at 4:00 p.m. for the following purposes:

1. To receive, consider and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company and auditors for the year ended 31 December 2023.
2.
 - (a) To re-elect Dr. Zhao Wei as a non-executive director of the Company.
 - (b) To re-elect Mr. Meng Fanjie as a non-executive director of the Company.
 - (c) To re-elect Mr. Pun Tit Shan as an independent non-executive director of the Company.
 - (d) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint Baker Tilly Hong Kong Limited as auditors and to authorise the board of directors of the Company to fix their remuneration for the ensuing year.

To consider as special business and, if thought fit, pass with or without modification the following resolutions as Ordinary Resolutions of the Company:

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into shares in the Company, or options, warrants or similar rights to subscribe for any share in the Company, and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the number of shares in the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company; and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) an exercise of rights of subscription or conversion under the terms of any warrant issued by the Company or any securities which are convertible into shares in the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time; or (v) a specific authority granted by the shareholders of the Company at general meeting, shall not exceed 20 per cent. of the number of issued shares of the Company as at the date of this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) after passing of this Resolution) effected from time to time during the Relevant Period and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or by any applicable laws to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this Resolution; and

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares in the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares in the Company may be listed and is recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the number of shares in the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of issued shares of the Company as at the date of passing of this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) after passing of this Resolution) effected from time to time during the Relevant Period and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or by any applicable laws to be held; and
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this Resolution.”

NOTICE OF ANNUAL GENERAL MEETING

6. “THAT:

- (a) conditional upon the passing of ordinary resolutions no. 4 and 5 as set out in the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares in the Company pursuant to ordinary resolution no. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of shares in the Company which may be repurchased by the Company under the authority granted pursuant to ordinary resolution no. 5 set out in the notice convening this meeting, provided that such number shall not exceed 10 per cent. of the number of issued shares of the Company as at the date of passing of this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) after passing of this Resolution) effected from time to time during the Relevant Period; and
- (b) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or by any applicable laws to be held; and
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this Resolution.”

By order of the Board

Zhang Xin

Chairman and Executive Director

Hong Kong, 19 April 2024

As at the date of this notice, the board of directors of the Company comprises: Mr. Zhang Xin as the chairman and executive director of the Company; Mr. Zhang Ye as an executive director of the Company; Dr. Zhao Wei, Messrs. Meng Fanjie, Zhou Yuan and Shen Tao as non-executive directors of the Company; and Messrs. Cheng Yuk Wo, Pun Tit Shan and Chen Jihua as independent non-executive directors of the Company.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. Also, Article 65 of the Company's Articles of Association provides that at any general meeting a resolution put to the vote of a meeting shall be decided by poll.
2. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time of the Annual General Meeting or at any adjournment thereof.
3. For the purpose of determining the total number of Shareholders who are entitled to attend and vote at the AGM, the transfer books and Register of Members of the Company will be closed from Wednesday, 29 May 2024 to Monday, 3 June 2024 (both days inclusive). During such period, no share transfers will be effected. In order to qualify for attending the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 28 May 2024.
4. With reference to Resolution 2 above, Dr. Zhao Wei, Mr. Meng Fanjie and Mr. Pun Tit Shan will retire and being eligible, will offer themselves for re-election at the Annual General Meeting. Their requisite details are set out in Appendix II to this circular.
5. Completion and return of the form of proxy will not preclude a member from attending the Annual General Meeting or any adjourned meeting if he so desires. If a member attends the Annual General Meeting after having deposited the form of proxy, his form of proxy will be deemed to have been revoked.