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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)

INSIDE INFORMATION

This announcement is made by Wan Cheng Metal Packaging Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 26 January 2018, the board of directors (the “**Board**”) of the Company noted Mr. Liang Jianheng (“**Mr. JH Liang**”) ceased to be a controlling shareholder of the Company (as defined under the GEM Listing Rules) on 23 January 2018.

Prior to the FT Disposal (as hereinafter defined), Fortune Time Enterprises Limited (“**Fortune Time**”) was interested in 277,500,000 ordinary shares in the Company (“**Shares**”), representing approximately 69.38% of the entire issued share capital of the Company. Fortune Time was owned as to 50% by each of Mr. JH Liang and Mr. Liang Jianxun (“**Mr. JX Liang**”). Hence, Fortune Time, Mr. JH Liang and Mr. JX Liang are the controlling shareholders of the Company.

On 26 January 2018, the Board noted that Mr. JH Liang has disposed his 50% equity interests in Fortune Time on 23 January 2018 for a consideration of approximately RMB75,619,000 (the “**FT Disposal**”). Immediately after the FT Disposal, the number of Shares in which Mr. JH Liang was interested and/or deemed to be interested was reduced from 277,500,000 shares to nil share. As such, Mr. JH Liang ceased to be a controlling shareholder of the Company. To the best knowledge of the Directors and having made all reasonable enquiries, Fortune Time and Mr. JX Liang are still the controlling shareholders of the Company.

The Board considered the FT Disposal may constitute a breach of Mr. JH Liang’s undertakings to the Company and the Stock Exchange pursuant to the GEM Listing Rules and also a breach of Mr. JH Liang’s undertaking to the Company, the sponsor and the joint lead managers of the Company (for themselves and on behalf of the public offer underwriter), pursuant to the public offer underwriting agreement dated 28 June 2017 (the “**Public Offer Underwriting Agreement**”) in relation to the initial public offering of the Company on 18 July 2017 (the “**Listing Date**”).

Under the Public Offer Underwriting Agreement, Mr. JH Liang has undertaken to the Company, the sponsor and the joint lead managers of the Company, that without each of their prior written consent, at any time during the period of 54 months commencing from the Listing Date, he will not dispose of, nor enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any shares held by him or any of his close associates or companies controlled by him or any nominee or trustee holding in trust for him if, immediately following such disposal or upon the exercise or enforcement of such options, rights, interests or encumbrances, Mr. JH Liang would cease to be a controlling shareholder (as defined in the GEM Listing Rules) of our Company.

The Board noted the possibility of the breach by Mr. JH Liang and is taking legal advice on the course of action (if any) to be taken in respect thereof.

The Board considers that the FT Disposal has no material effect on the operation or financial position of the Company. To the best knowledge of the Board and confirmed by Mr. JH Liang, the new substantial shareholders are independent third parties.

The Company will issue further announcement(s) to inform investors and shareholders of the Company of any further development(s) on this matter as and when appropriate.

Potential investors and shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Wan Cheng Metal Packaging Company Limited
Liang Junqian
Chairman and Executive Director

Hong Kong, 26 January 2018

As at the date of this announcement, the executive Directors are Mr. Liang Juncheng, Mr. Liang Junqian and Mr. Chan Kit Lung Andy and the independent non-executive Directors are Mr. Wong Sui Chi, Ms. Hua Min and Ms. Xiao Ping.

This announcement, for which the Directors 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, 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 matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.wanchengholdings.com.hk.