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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)

APPOINTMENT OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Wan Cheng Metal Packaging Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. Wang Yun (“**Mr. Wang**”) and Mr. Zou Yonggang (“**Mr. Zou**”) have been appointed as executive Directors of the Company with effect from 22 October 2019.

Mr. Wang, aged 41, has over 19 years of management experience in different industries, of which held a managerial position in a sizable manufacturing company in the People’s Republic of China for 10 years. He is experienced in sales and marketing and quality control management.

Mr. Wang (i) does not hold any positions with the Company or other members of the Group; (ii) has not entered into any service contract with the Company or other members of the Group; (iii) was not connected and has no relationship with any existing or proposed Directors, senior management, substantial shareholders, or controlling shareholders of the Company; (iv) is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Wang has entered into a service agreement with the Company as an Executive Director on 22 October 2019 with no fixed term of service. Mr. Wang shall hold office only until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment is subject to retirement by rotation at least once every three years in accordance with the provisions of the articles of association of the Company. Mr. Wang will be entitled to a remuneration of HK\$12,000 per month. The remuneration package of Mr. Wang is determined with reference to his background, experience, his duties and responsibilities with the Company and its subsidiaries and the prevailing market conditions, and shall be subject to the review by the Board from time to time at such rate as shall be determined by the Board and the remuneration committee of the Board.

Save as disclosed in this announcement, the Board is not aware of any other information in relation to Mr. Wang that is required to be disclosed pursuant to rule 17.50 (2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) or any other matter that needs to be brought to the attention of shareholders of the Company in relation to Mr. Wang’s appointment.

Mr. Zou, aged 37, has over 12 years of working experience in the manufacturing industry. He was responsible for the overall management and supervision of the manufacturing process including but not limited to implementation of total quality management and cost control strategies.

Mr. Zou (i) does not hold any positions with the Company or other members of the Group; (ii) has not entered into any service contract with the Company or other members of the Group; (iii) was not connected and has no relationship with any existing or proposed Directors, senior management, substantial shareholders, or controlling shareholders of the Company; (iv) is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zou has entered into a service agreement with the Company as an Executive Director on 22 October 2019 with no fixed term of service. Mr. Zou shall hold office only until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment is subject to retirement by rotation at least once every three years in accordance with the provisions of the articles of association of the Company. Mr. Zou will be entitled to a remuneration of HK\$10,000 per month. The remuneration package of Mr. Zou is determined with reference to his background, experience, his duties and responsibilities with the Company and its subsidiaries and the prevailing market conditions, and shall be subject to the review by the Board from time to time at such rate as shall be determined by the Board and the remuneration committee of the Board.

Save as disclosed in this announcement, the Board is not aware of any other information in relation to Mr. Zou that is required to be disclosed pursuant to rule 17.50 (2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of shareholders of the Company in relation to Mr. Zou’s appointment.

The Board would like to take this opportunity to welcome Mr. Wang and Mr. Zou to take up the new appointment.

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

Hong Kong, 22 October 2019

As at the date of this announcement, the executive Directors are Mr. Liang Junqian, Mr. Chan Kit Lung Andy, Ms. Liang Yingjun, Mr. Wang Yun and Mr. Zou Yonggang 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 Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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 other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.wanchengholdings.com.