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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)

RESIGNATION OF EXECUTIVE DIRECTOR AND GRANT OF SHARE OPTIONS

This announcement is made by Wan Cheng Metal Packaging Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(2) and Rule 23.06A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Mr. Chan Kit Lung Andy (“**Mr. Chan**”) has tendered his resignation as an executive Director and the chief executive officer of the Company with effect from 20 May 2021.

Mr. Chan was appointed as an executive Director on 16 May 2016 and redesignated as chief executive officer with effect from 15 August 2018. He has tendered his resignation as an executive Director and the chief executive officer with effective from 20 May 2021 as Mr. Chan would like to devote more time and focus on his personal commitment in biological technology and blockchain business. Mr. Chan confirmed that he has no disagreement with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to extend its sincere gratitude to Mr. Chan for his valuable contributions towards the Company during his tenure of office.

GRANT OF SHARE OPTIONS

The Board of Directors of the Company announces that on 20 May 2021, a total of 8,000,000 share options (“**Options**”) were granted to certain eligible participants (the “**Grantees**”) to subscribe for an aggregate of 8,000,000 shares of HK\$0.05 each in the share capital of the Company (the “**Share**”) under the share option scheme of the Company adopted on 23 June 2017, subject to acceptance of the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

The following are the details of the Options granted:

Date of grant:	20 May 2021
Exercise price of Options granted:	HK\$0.131 per Share, which is no less than the highest of: (a) the closing price of HK\$0.131 per Share as quoted on the Stock Exchange on the date of grant; (b) the average closing price of HK\$0.128 per Share as quoted on the Stock Exchange for the 5 consecutive trading days immediately prior to the date of grant; (c) the nominal value of a Share of HK\$0.05
Number of Options granted:	8,000,000
Number of underlying Shares:	8,000,000
Closing price of the Shares on the date of grant:	HK\$0.131 per Share
Validity period of the Options:	From 20 May 2021 to 19 May 2024

Among the total of 8,000,000 Options granted, 8,000,000 Options were granted to three Directors, the details of which are as follows:

Name of Directors	Position held with the Company	Number of Options granted
Mr. Wang Yun	Executive Director	3,000,000
Mr. Zou Yonggang	Executive Director	3,000,000
Ms. Ha Yee Lan Elaine	Independent non-executive Director	2,000,000
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		8,000,000
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In accordance with Rule 23.04(1) of the GEM Listing Rules, the grant of Options to each of the above Directors has been approved by the independent non-executive Directors.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the GEM Listing Rules) as at the date of this announcement.

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

Hong Kong, 20 May 2021

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

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.