

TARGET

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**GREATVIEW ASEPTIC PACKAGING COMPANY LTD:
IT APPEARS THAT THIS COULD BE CONSIDERED
ANOTHER VERSION OF THE MOCK TURTLE'S SONG**

**Will You, Won't You, Will You, Won't You,
Will You Join The Dance ?**

Something more than just an immature kerfuffle appears to have broken out between Senior Management of Greatview Aseptic Packaging Company Ltd (紛美包裝有限公司) (Code: 468, Main Board, The Stock Exchange of Hongkong Ltd) and Shandong Xinjufeng Technology Packaging Company Ltd (山東新巨豐科技包裝股份有限公司), a company, domiciled in the People's Republic of China (PRC).

Sangfroid does not appear to be something that either Managements of Greatview Aseptic Packaging Company Ltd and/or Shandong Xinjufeng Technology Packaging Company Ltd are very well acquainted on this medium's reading of the published announcements of late.

The Published Announcements

On Wednesday, February 1, 2023, Greatview Aseptic Packaging Company Ltd published and disseminated in the Hongkong Special Administrative Region (HKSAR) of the PRC, the following announcement, headlined:

**'1. INSIDE INFORMATION –
PROPOSED DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER;
AND
'2. RESUMPTION OF TRADING**

*'This announcement is made by Greatview Aseptic Packaging Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**Inside Information Provisions**") and Rule 13.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").*

*‘The board (the “**Board**”) of directors (the “**Directors**”) of the Company noted on 29 January 2023, Shandong Xinjufeng Technology Packaging Co., Ltd. (“**Shandong Xinjufeng**”), being a company incorporated in the People’s Republic of China (the “**PRC**”) with limited liability which primarily carry on the business of supplying aseptic packaging in the PRC with its subsidiaries, and whose shares are listed on the ChiNext Market of the Shenzhen Stock Exchange, issued an announcement (“**Announcement**”) dated 30 January 2023. According to the Announcement, on 27 January 2023, Shandong Xinjufeng, entered into an agreement (the “**Agreement**”) with JSH Venture Holdings Limited (“**JSH Venture**”), a substantial shareholder (as defined under the Listing Rules) and the single largest shareholder of the Company, pursuant to which JSH Venture conditionally agreed to sell, and Shandong Xinjufeng conditionally agreed to acquire, 377,132,584 shares of the Company (“**Shares**”) (representing approximately 28.22% of the total issued share capital of the Company as at the date of this announcement) at a price of HK\$2.65 per share for an aggregate consideration of HK\$999,401,347.60 (the “**Proposed Disposal**”). Pursuant to the Announcement, the completion of the Proposed Disposal shall be conditional upon and subject to, among others, the approval of the shareholders of Shandong Xinjufeng and the necessary consents from the relevant authorities in the PRC. On behalf of JSH Venture, Mr. Pang Yiu Kai (彭耀佳) (“**Mr. Pang**”), a non-executive Director, have also confirmed with Mr. Bi Hua, Jeff, an executive Director, on 28 January 2023, that JSH Venture has agreed to dispose of its Shares with Shandong Xinjufeng.*

‘Other than Mr. Pang, the other Directors were not aware of the Proposed Disposal and its details until the weekend of 28 January 2023.

‘To the best of the knowledge, information and belief of the Directors, as of the date of this announcement, JSH Venture directly owns 377,132,584 Shares representing approximately 28.22% of the total issued share capital of the Company, and Shandong Xinjufeng does not own any Shares. Upon completion of the Proposed Disposal, JSH Venture will cease to hold any shareholding interest in the Company, and Shandong Xinjufeng will become a substantial shareholder and the single largest shareholder of the Company.

‘To the best of the knowledge, information and belief of the Directors, according to the latest available public information:

- ‘1. Shandong Xinjufeng’s biggest customer (and also its shareholder) (“**Customer B**”) is one of the leading manufacturers and distributors of dairy products in the PRC and one of the Group’s top-five largest customers. As Customer B is a main competitor of the Group’s largest customer (“**Customer A**”), if the Proposed Disposal is completed, Shandong Xinjufeng, and ultimately Customer B, will have an interest in the Company, which will likely cause Customer A to raise concerns such as the Group’s protection of Customer A’s confidential information. If Customer A’s concerns are not adequately addressed, it*

will likely harm the Group's business relationship with Customer A, which will have a material adverse effect on the Group and its business and financial position as Customer A is the Group's largest customer. The Group has also been contacted by other customers stating similar concerns as that of Customer A and may follow Customer's A decision if Customer A ceases to do business with the Group; and

'2. some customers of the Group have also indicated to the Group that, as another shareholder of Shandong Xinjufeng is a related party to one of their competitors, they have also expressed their concerns and may follow Customer's A decision if Customer A ceases to do business with the Group.

'The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules and/or the Inside Information Provisions.

'The completion of the Proposed Disposal is subject to satisfaction of the conditions of the Agreement. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company... '.

According to the database of **TOLFIN** (泰達資訊), The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, on or about June 6, 2017, JSH Venture Holdings Ltd was a subsidiary of Jardine Strategic Holdings Ltd.

Four days earlier, that was on or about June 2, 2017, JSH Venture Holdings Ltd purchased 296,177,741 Ordinary Shares, representing approximately 22.15 percent of the entire Issued and Fully Paid-Up Capital of Greatview Aseptic Packaging Company Ltd.

The total consideration of this share purchase was about \$US190 million.

This acquisition of JSH Venture Holdings Ltd, in respect of the purchases of the Ordinary Shares of Greatview Aseptic Packaging Company Ltd, was filed and submitted to The Stock Exchange of Hongkong Ltd, **TOLFIN**'s records indicate.

On or about Monday, March 27, 2023, Greatview Aseptic Packaging Company Ltd published and disseminated the following announcement, headlined:

***'INSIDE INFORMATION –
FILING OF ANTI-MONOPOLY REPORT TO PRC
REGULATORS IN RELATION TO JSH VENTURE'S PRIOR ACQUISITION
OF SHARES IN THE COMPANY***

*'This announcement is made by Greatview Aseptic Packaging Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**Inside Information Provisions**") and Rule 13.09 of the Rules*

*Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Reference is also made to the four previous announcements issued by the Company at 12:01 p.m. and 10:59 p.m. on 1 February 2023, at 8:01 p.m. on 9 March 2023, and at 10:47 p.m. on 14 March 2023 (Hong Kong time) (collectively, the “**Announcements**”). Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meaning as they are referred to and defined in the Announcements.*

*‘The Board would like to inform the Shareholders that the Company has been informed by the executive Director and Chief Executive Officer of the Company, Mr. Bi Hua, Jeff (畢樺) (“**Mr. Bi**”), as well as the non-executive Director and Chairman of the Board, Mr. Hong Gang (洪鋼) (“**Mr. Hong**”, who together with Mr. Bi shall be collectively referred to as the “**Relevant Directors**”) that they have, in their capacity as the shareholders holding in aggregate ... [CLICK TO ORDER FULL ARTICLE](#)*

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