
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Pacific Millennium Packaging Group Corporation (the “Company”), you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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PACIFIC MILLENNIUM PACKAGING GROUP CORPORATION

國際濟豐包裝集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1820)

(1) RE-ELECTION OF RETIRING DIRECTORS; AND (2) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the company to be held at The Grand Assembly Hall II, 4/F North Tower, YMCA of Hong Kong, 41 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 18 June 2024 at 9:00 a.m. is set out on pages AGM-1 to AGM-2 of this circular.

A form of proxy for use at the Company’s annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude the Company’s shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the proxy shall be deemed to be revoked.

All times and dates specified herein refer to Hong Kong local times and dates.

24 May 2024

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Accompanying document:

— *Form of Proxy*

DEFINITIONS

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

“2024 AGM”	the annual general meeting of the Company to be held at The Grand Assembly Hall II, 4/F North Tower, YMCA of Hong Kong, 41 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 18 June 2024 at 9:00 a.m. or any adjournment thereof, the notice of which is set out on pages AGM-1 to AGM-2 of this circular
“Annual General Meeting”	annual general meeting(s) of the Company
“Board”	the board of Directors
“Company”	Pacific Millennium Packaging Group Corporation (國際濟豐包裝集團), a company incorporated in the Cayman Islands with limited liability and whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	21 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, modified or otherwise supplemental from time to time
“M&A”	the memorandum and articles of association of the Company, as amended and restated from time to time
“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) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

In this circular, the terms “controlling shareholder(s)”, “subsidiary/subsidiaries” and “substantial shareholder(s)” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

LETTER FROM THE BOARD



PACIFIC MILLENNIUM PACKAGING GROUP CORPORATION

國際濟豐包裝集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1820)

Executive Directors:

Mr. Cheng Hsien-Chun

Mr. Philip Tan

Non-executive Director:

Mr. Chow Tien-Li

Independent Non-executive Directors:

Mr. Wang Jisheng

Mr. Kiang Tien Sik David

Dr. Su Morley Chung Wu

Registered office:

PO Box 472

2nd Floor, Harbour Place

103 South Church Street

George Town

Grand Cayman KY1-1106

Cayman Islands

Principal place of business

in Hong Kong:

Suite 2104, 21st Floor,

Tower 2, Lippo Centre,

89 Queensway, Hong Kong

24 May 2024

To the Shareholders

Dear Sir or Madam

**(1) RE-ELECTION OF RETIRING DIRECTORS;
AND
(2) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the 2024 AGM.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consists of six Directors: two executive Directors, namely Mr. Cheng Hsien-Chun (“**Mr. Cheng**”) and Mr. Philip Tan (“**Mr. Tan**”); one non-executive Director, namely Mr. Chow Tien-Li; and three independent non-executive Directors, namely Mr. Wang Jisheng, Mr. Kiang Tien Sik David and Dr. Su Morley Chung Wu.

In accordance with Article 16.19 of the M&A, at each Annual General Meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The Directors to retire in every year will be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. Accordingly, Mr. Cheng and Mr. Tan, who have been longest in office since their last election, shall retire at the 2024 AGM and, being eligible, have offered themselves for re-election as Directors thereat.

The nomination committee of the Board (the “**Nomination Committee**”) has assessed and reviewed the annual written confirmation of independence from each of the independent non-executive Directors based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all the independent non-executive Directors remain independent. Further, the Nomination Committee has also evaluated the performance of Mr. Cheng and Mr. Tan during 2023 based on the nomination policy of the Company, which was disclosed in the annual report of the Company for the year ended 31 December 2023 and found their performance satisfactory. The Nomination Committee also considered that each of Mr. Cheng and Mr. Tan’s experience, skills and other perspectives as set out in the Appendix to this circular can bring further contributions to the Board and its diversity. Therefore, with the recommendation of the Nomination Committee, the Board has recommended that the retiring Directors, namely Mr. Cheng and Mr. Tan to stand for re-election as Directors at the 2024 AGM. As a good corporate governance practice, each of Mr. Cheng and Mr. Tan abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board.

To enable the Shareholders to make an informed decision on the re-election of the retiring Directors, the biographical details of the retiring Directors are set out in Appendix to this circular in accordance with the relevant requirements of the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Board proposed a final dividend for the year ended 31 December 2023 of HK\$0.08 per Share (2022: HK\$0.08), which is subject to the approval of the Shareholders at the 2024 AGM.

The final dividend for the year ended 31 December 2023 if approved by the Shareholders at the 2024 AGM, will be paid on Friday, 19 July 2024 to the Shareholders whose name appear on the register of members of the Company on Friday, 5 July 2024.

In order to determine the identity of the Shareholders who are entitled to the final dividend, the register of members of the Company will be closed from Tuesday, 2 July 2024 to Friday, 5 July 2024 (both dates inclusive), during which period no transfer of shares will be effected. The final dividend will be paid in Hong Kong dollars. In order to qualify for the final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Friday, 28 June 2024.

NOTICE OF 2024 AGM

Set out on pages AGM-1 to AGM-2 of this circular is the notice of the 2024 AGM at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve the re-election of the retiring Directors.

FORM OF PROXY

A form of proxy for use at the 2024 AGM is enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the 2024 AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the 2024 AGM or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the 2024 AGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.6 of the M&A, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of the 2024 AGM will be taken by way of poll.

LETTER FROM THE BOARD

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of 2024 AGM including the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the 2024 AGM.

GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the appendix to this circular.

The English text of this circular and form of proxy shall prevail over the Chinese text.

Yours faithfully
By order of the Board
Pacific Millennium Packaging Group Corporation
Cheng Hsien-Chun
Chairman

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the 2024 AGM.

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, save as disclosed herein, none of the following Directors has any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to the requirements of rules 13.51(2)(h) to (v) of the Listing Rules.

DIRECTOR CANDIDATES

Mr. Cheng Hsien-Chun (鄭顯俊)

Mr. Cheng Hsien-Chun (鄭顯俊), aged 68, is our executive Director and the chairman of the Board appointed on 29 January 2018. He was appointed as a Director on 20 July 2017 and re-designated as our executive Director and the chairman of our Board on 29 January 2018. He is in charge of the overall management, strategic planning and development of the Group. He first joined our Group in 1994 as a senior management of Shanghai Pacific Millennium Packaging & Paper Industries Co., Ltd.* (上海濟豐包裝紙業有限公司) (“SHBP”), an indirect wholly-owned subsidiary of the Company, and was appointed as the general manager and chairman of SHBP in 1995. He is also a director of all subsidiaries and the general manager of certain subsidiaries of our Group.

Mr. Cheng is currently the sole shareholder and director of Lead Forward Limited (領前有限公司) (“Lead Forward”), which holds 5.24% interest in the Company as at the date of this circular. Mr. Cheng is also a member of the remuneration committee and environment committee and the chairman of the nomination committee of the Board. Mr. Cheng possesses over 20 years of experience in the corrugated packaging industry. He obtained a bachelor of law majoring in economic from the College of Chinese Culture (中國文化學院) (currently known as Chinese Culture University (中國文化大學)), Taiwan in June 1978.

Mr. Cheng has entered into a service agreement (renewal) with the Company for a term of 3 years commencing on 21 December 2024 and Mr. Cheng is not entitled to any director’s fee in respect of his appointment as an executive Director, but is entitled to an annual salary of HK\$2,499,600 payable by a subsidiary of the Company. As his term of office will expire on 21 December 2024, a resolution authorising the Board to renew his term of office for another 3 years upon expiry will be proposed in the 2024 AGM.

Mr. Philip Tan (談大成)

Mr. Philip Tan (談大成) aged 41, is our executive Director. He has been re-designated from a non-executive Director to an executive Director with effect from 1 November 2022 and has served as a director of PMPG(HK), an indirect wholly-owned subsidiary of the Company, since November 2020. Mr. Tan holds a master of business administration from University of Nebraska, the United States of America (“US”) and the degree of bachelor of science from School of Business, Babson College, US. Mr. Tan is a son of Mr. Tan Richard Lipin who is the sole director of Pacific Millennium Holdings Corporation and our controlling Shareholder.

Prior to joining the Company, Mr. Tan worked for Nestle Group in US, France and Shanghai, respectively, during the period from 2004 to 2008 and held various positions including global sales development project manager and regional sales manager. He also served various positions including operational manager, project manager, technical manager, general manager and regional operational manager in certain subsidiaries of the Company in the period between 2008 and 2009.

Mr. Tan is an independent non-executive director of Daphne International Holding Limited (whose shares are listed on the Stock Exchange with stock code 210) (“DIH”), the chairman of the remuneration committee and a member of each of the audit committee and nomination committee of the board of DIH.

Mr. Tan is currently the finance service product and project director of Stone Tan China Finance and Investment Company Limited (Hong Kong). Besides, he is also a director of the following companies: (i) Chongqing Stone Tan Financial Leasing Company Limited (“**Chongqing Stone Tan**”); (ii) Chongqing Stone Tan Credit Guarantee Company Limited; (iii) Chongqing Stone Tan Small Business Loans Company Limited; (iv) Shanghai Pacific Millennium Asiacorp Communications Company Limited; and (v) Shanghai Asiacorp Communications Company Limited.

Mr. Tan has entered into a service agreement with the Company for a term of 2 years commencing on 1 November 2022 and Mr. Tan is entitled to a director’s fee of HK\$240,000 per annum payable by the Company and HK\$528,000 payable by Pacific Millennium Packaging Group Limited, a subsidiary of the Company. As his term of office will expire on 1 November 2024, a resolution authorising the Board to renew his term of office for another 3 years upon expiry will be proposed in the 2024 AGM.

NOTICE OF ANNUAL GENERAL MEETING



PACIFIC MILLENNIUM PACKAGING GROUP CORPORATION

國際濟豐包裝集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1820)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**AGM**”) of Pacific Millennium Packaging Group Corporation (the “**Company**”) will be held at The Grand Assembly Hall II, 4/F North Tower, YMCA of Hong Kong, 41 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 18 June 2024 at 9:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and independent auditors for the year ended 31 December 2023.
2. To declare a final dividend of HK\$0.08 per share of the Company for the year ended 31 December 2023.
3. (1) To re-elect Mr. Cheng Hsien-Chun (“**Mr. Cheng**”) as an executive Director.
(2) To re-elect Mr. Philip Tan (“**Mr. Tan**”) as an executive Director.
4. To authorise the board of Directors (the “**Board**”) to renew the term of office of (i) Mr. Cheng for another 3 years upon expiry on 21 December 2024 on the same terms as in his existing service agreement; and (ii) Mr. Tan for another 3 years upon expiry on 1 November 2024 on the same terms as in his existing service agreement.
5. To re-appoint BDO Limited as independent auditors of the Company and to authorise the Board to fix their remuneration.

Yours faithfully

By order of the Board

Pacific Millennium Packaging Group Corporation

Cheng Hsien-Chun

Chairman

Hong Kong, 24 May 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) All resolutions proposed at the AGM will be voted by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on both the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.pmpgc.com in accordance with the Listing Rules.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) A form of proxy for use at the AGM is enclosed with the circular of the Company. In order to be valid, a form of proxy must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarised certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The transfer books and register of members will be closed from Thursday, 13 June 2024 to Tuesday, 18 June 2024, both days inclusive to determine the entitlement of the shareholders to attend the above meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investors Service 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 Wednesday, 12 June 2024.
- (vi) The transfer books and register of members will also be closed from Tuesday, 2 July 2024 to Friday, 5 July 2024, both days inclusive to determine the entitlement of the shareholders to receive final dividend, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, 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 Friday, 28 June 2024.
- (vii) All times and dates specified herein refer to Hong Kong local times and dates.