
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 Suite 2A, Building 2, No. 398 Tianlin Road, Shanghai, the People's Republic of China on Tuesday, 17 June 2025 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.

16 May 2025

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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:

“2025 AGM”	the annual general meeting of the Company to be held at Suite 2A, Building 2, No. 398 Tianlin Road, Shanghai, the People’s Republic of China on Tuesday, 17 June 2025 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”	13 May 2025, 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

Independent Non-executive Directors:

Mr. Wang Jisheng

Mr. Kiang Tien Sik David

Dr. Su Morley Chung Wu

Ms. Zhu Ying

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

16 May 2025

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 2025 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 and Mr. Philip Tan and four independent non-executive Directors, namely Mr. Wang Jisheng, Mr. Kiang Tien Sik David (“**Mr. Kiang**”), Dr. Su Morley Chung Wu (“**Dr. Su**”) and Ms. Zhu Ying (“**Ms. Zhu**”).

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. Kiang and Dr. Su, who have been longest in office since their last election, shall retire at the 2025 AGM and, being eligible, have offered themselves for re-election as Directors thereat.

Further, in accordance with Article 16.2 of the M&A, the Board shall have power from time to time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office until the first annual general meeting of the Company. Accordingly, Ms. Zhu shall retire at the 2025 AGM and, being eligible, has offered for re-election at the 2025 AGM.

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. Kiang, Dr. Su and Ms. Zhu during 2024 based on the nomination policy of the Company, which was disclosed in the annual report of the Company for the year ended 31 December 2024 and found their performance satisfactory. The Nomination Committee also considered that each of Mr. Kiang, Dr. Su and Ms. Zhu’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. Kiang, Dr. Su and Ms. Zhu to stand for re-election as Directors at the 2025 AGM. As a good corporate governance practice, each of Mr. Kiang, Dr. Su and Ms. Zhu 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 the Appendix to this circular in accordance with the relevant requirements of the Listing Rules.

LETTER FROM THE BOARD

NOTICE OF 2025 AGM

Set out on pages AGM-1 to AGM-2 of this circular is the notice of the 2025 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 2025 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 2025 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 2025 AGM or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the 2025 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 2025 AGM will be taken by way of poll.

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of 2025 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 2025 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 2025 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. Kiang Tien Sik David (江天錫)

Mr. Kiang Tien Sik David (江天錫), aged 79, is our independent non-executive Director appointed on 30 November 2018. He obtained a Bachelor of Science in Aeronautics and Astronautics from Massachusetts Institute of Technology, US in June 1969 and a degree of Master in Business Administration from Harvard University, Boston, US in June 1975. Mr. Kiang had extensive experience in the banking and financial industry from his past and current work experience. He is currently an independent director of Bank of China Travel Service Co., Ltd. Jiaozuo (焦作中旅銀行股份有限公司), a director of Thai Jiang Jin Properties (Shanghai) Co. Ltd. (泰江金置業(上海)有限公司) and a director of East West Bank (China) Limited (華美銀行(中國)有限公司).

Mr. Kiang had also held various senior management positions in different banks. He was appointed as the chief executive, China/Macau of Standard Chartered Bank, a group company of Standard Chartered PLC, a company listed in the London Stock Exchange and the Stock Exchange, in 1993, the chief executive of Bangkok Bank Public Company Limited, Hong Kong Branch, a company listed on The Stock Exchange of Thailand, in 1996 and the managing director and chief executive of N M Rothschild & Sons (Hong Kong) Limited in 1998 and was the chief executive of Da Tang Xi Shi International Group Limited* (大唐西市國際集團有限公司). Through his experience in the senior management positions held in different banks and financial institutions, Mr. Kiang has experience in internal controls and reviewing and analysing audited financial statements of public companies.

Mr. Kiang is a member of the nomination committee and the environment committee, and the chairman of the audit committee of the Company.

Mr. Kiang has entered into a letter of appointment (renewal) with the Company for a term of 3 years commencing on 21 December 2022 and is entitled to a director's fee of HK\$240,000 per annum.

Dr. Su Morley Chung Wu (蘇崇武)

Dr. Su Morley Chung Wu (蘇崇武), aged 70, is our independent non-executive Director appointed on 30 November 2018. During the period from March 1994 to January 1995, Dr. Su served as the general manager and a director of SHBP. Dr. Su obtained a Ph.D. in education from East China Normal University (華東師範大學), the PRC, in January 2007 and a Master degree of business administration in December 1983 from the University of Chicago, US. He was a certified public accountant of the Illinois State of US during the period from September 1984 to September 1988. Dr. Su is currently the chairman of Creative Manger Ventures (上海馬槽投資管理有限公司) and the general manager of Shanghai Care Corner Counseling Center (關懷心理諮詢有限公司 — 上海分公司). He also held various senior management position with different companies under Golden Ford Investments Limited or its affiliates including the vice president and corporate strategy director of Pacific Millennium Investment Corporation from 2006 to 2012 and a director of International Paper Manufacturing & Distribution Limited (formerly known as Future's Safe Company Limited) from 1987 to 1999. Through his management experience, he was involved in the reviewing and analysing of the financial books of the respective companies for his budget planning and formation of business strategies.

Dr. Su is a member of the audit committee and the remuneration committee, and the chairman of the environment committee of the Board.

Dr. Su has entered into a letter of appointment (renewal) with the Company for a term of 3 years commencing on 21, December 2023 and is entitled to a director's fee of HK\$240,000 per annum.

Ms. Zhu Ying (朱纓)

Ms. Zhu Ying (朱纓), aged 49, is our independent non-executive Director appointed on 21 October 2024. She obtained a degree of Master of Arts in Communication Studies from The University of North Carolina at Chapel Hill, the United States of America, in 2001 and a bachelor's degree in the profession of internation finance from Renmin University of China (中國人民大學) in 1997.

Prior to joining the Company, Ms. Zhu was (i) a tutor and senior consultant of Development Dimensions International, Inc. during the period between 2012 and 2024 and (ii) the Human Resources Director of Aon Hewitt for the Greater China and Asia Pacific regions during the period from 2007 to 2011 and a consultant of Aon Hewitt during the period from 2001 to 2008. She possesses extensive experience in corporate human resources management.

Ms. Zhu has entered into a letter of appointment with the Company for a term of 1 year commencing on 21 October 2024 and is entitled to a director's fee of HK\$240,000 per annum.

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 Suite 2A, Building 2, No. 398 Tianlin Road, Shanghai, the People’s Republic of China on Tuesday, 17 June 2025 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 2024.
2.
 - (1) To re-elect Mr. Kiang Tien Sik David (“**Mr. Kiang**”) as an independent non-executive Director.
 - (2) To re-elect Dr. Su Morley Chung Wu (“**Dr. Su**”) as an independent non-executive Director.
 - (3) To re-elect Ms. Zhu Ying (“**Ms. Zhu**”) as an independent non-executive Director.
3. To authorise the board of directors of the Company to renew the term of office of Mr. Kiang, Dr. Su and Ms. Zhu upon their respective expiry dates on such terms as to be determined by the board of directors of the Company (the “**Board**”).
4. 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, 16 May 2025

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, 12 June 2025 to Tuesday, 17 June 2025, both days inclusive to determine the entitlement of the shareholders to attend the AGM, 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, 11 June 2025.
- (vi) All times and dates specified herein refer to Hong Kong local times and dates.