

2 July 2024

Dear Fellow Greatview Shareholders,

Three resolutions, including (i) re-electing Mr. Hong Gang as a non-executive director (“**NED**”) of Greatview Aseptic Packaging Company Limited (the “Company” or “Greatview”); (ii) re-electing Mr. Behrens Ernst Hermann as an independent non-executive director (“**INED**”) of Greatview; and (iii) granting a general mandate to Greatview’s directors to issue not exceeding 10% additional shares of the Company, were voted down at Greatview’s annual general meeting on 28 June 2024 (“**AGM**”). These were illustrations of shareholders taking positive actions to exercise their shareholder voting rights in order to put pressure on Greatview to improve its corporate governance. We, Shandong NewJF Packing Corp. Ltd. (“**NewJF**”), would like to express our gratitude for your support and for the fruitful conversations we had with many of you in the past few weeks.

As stated in NewJF’s announcement dated 28 June 2024, shareholders of NewJF have approved the Offer. As the shareholders of NewJF have also approved the loans and guarantees proposed for the financing of the Offer, Pre-Condition (ii) of the Offer has been satisfied. Despite persistent resistance from Greatview, we continue to work actively towards the satisfaction of the other Pre-Conditions in compliance with applicable laws and regulations, and are actively liaising with the competent authorities. We would like to reiterate that our offer announcement was made after careful and responsible consideration, and we have been taking active steps to safeguard the interests of the Shareholders, clients and stakeholders of Greatview as a whole. We would like to cordially ask all Shareholders to keep exercising your shareholder voting rights to exert pressure on Greatview’s Board and management team, for the purpose of strengthening Greatview’s corporate governance and protecting the legitimate rights and interests of all Shareholders.

We would like to bring to your attention that we have made a shareholder requisition to request Greatview to convene a shareholders’ meeting for the purpose of approving the appointment of Mr. Choi Sum Shing Samson as a NED and Dr. Kou Chung Yin Mariana as an INED. We believe that Mr. Choi and Dr. Kou, if appointed, will contribute to the diversity of the Board and enhance the Company’s corporate governance, as well as play an active role in monitoring the Company’s compliance with all applicable laws and regulations, including without limitation the Listing Rules and the Takeovers Code. Pursuant to the Takeovers Code, no action which could result in an offer being frustrated or deny the shareholders an opportunity to decide on the merits of an offer shall be taken by the board of the offeree company without the approval of the shareholders once a bona fide offer has been communicated to the board. We understand that Mr. Choi and Dr. Kou are fully aware of the restrictions that apply to the Company during the offer period and are committed to being vigilant against any potential breaches of the Takeovers Code by the Company. We would like to have your SUPPORT in these two proposed appointments and would like you to consider the following before casting your vote:-

**(i) Greatview’s Recent Corporate Activities**

Many of you may be aware that there have been a number of recent incidents which demonstrated that an immediate improvement in Greatview's corporate governance is necessary, in particular:

- a. Greatview issued shares to Xue Yu Investment Ltd. (the "**Subscriber**"), a subsidiary of China Mengniu Dairy Company Limited, at a discount to both market price and net asset value (the "**Subscription**"), with the stated intention of using the net proceeds (of approximately HK\$113.2 million) for the purchase of equipment and expansion of the Company's production facilities. However, the subsequent recommendation by the Board (as defined below) of the payment of dividends in an aggregate amount of approximately HK\$140.7 million (comprising a final dividend of approximately HK\$84.4 million and a special dividend of approximately HK\$56.3 million) raises questions, in our view, as to the purpose of the share issuance (with its resulting dilutive effect on the holdings of all existing shareholders). Greatview postponed the extraordinary general meeting ("**EGM**") regarding the Subscription by the Subscriber, with less than 24 hours' notice prior to the scheduled EGM, for the reason that the Company was negotiating with the Subscriber for more favourable terms;
- b. Greatview failed to secure more favourable terms, and announced that a special dividend would be distributed to its shareholder conditional upon shareholders approving the Subscription (the "**Condition**"). Greatview only withdrew the Condition after receiving queries from the Hong Kong Stock Exchange and NewJF and took the view that it was unable to fully address such inquiries, thereby calling into question whether it was appropriate or improper to impose the Condition, and whether the Board / Directors acted in the best interest of the Greatview and the shareholders in the first place;
- c. Greatview undertook a restructuring of the holding company of its international business, which resulted in a decrease in Greatview's direct ownership in its international business from 100% to 49%, without obtaining shareholders' approval;
- d. Greatview proposed to re-elect Mr. Hong Gang and Mr. Behrens Ernst Hermann at the AGM.

First, Mr. Hong and Mr. Behrens were members of the board of the Company (the "**Board**") at the time of the incidents set out in paragraphs a. to c. above – which, in our view, raises questions as to whether Mr. Hong and Mr. Behrens are the best director candidates to exercise proper corporate governance.

Second, Mr. Behrens has been a director of Greatview since the Company's listing in 2010. We are concerned that his long tenure with Greatview may have impaired his independence to provide impartial suggestions and oversight to the Board as an INED. In fact, the Hong Kong Stock Exchange has recently proposed a hard cap of nine years on the tenure of INEDs<sup>1</sup>, beyond which the director would not be considered independent. The proposed re-elections

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<sup>1</sup> Note 1: Consultation paper – "Review of Corporate Governance Code and Related Listing Rules" (<https://www.hkex.com.hk/-/media/HKEX-Market/News/Market-Consultations/2016-Present/June-2024-Review-of-CG-Code/Consultation-Paper/cp202406.pdf>) (p.21-25)

cause us to wonder if Greatview has acted in the best interests of all shareholders when selecting its director candidates. Given that the resolutions to re-elect Mr. Hong as a NED and Mr. Behrens as an INED of Greatview were subsequently voted down at the AGM, it seems that other shareholders shared our concern about the suitability of the director candidates selected by Greatview; and

- e. Greatview issued a supplemental circular for the AGM on 13 June 2024, adding a new resolution regarding the appointment of an entirely new NED and giving shareholders only 12 clear days to consider the new resolution before the latest time for depositing proxy forms on 26 June 2024 (compared to 20 clear days from the first AGM notice).

**(ii) Proposed Nomination of Mr. Choi Sum Shing Samson as a NED and Dr. Kou Chung Yin Mariana as an INED of Greatview**

After considering the recent incidents as well as the constructive conversations we have had with many of you, we are delighted to notify you that, on 28 June 2024, we submitted a requisition for an extraordinary general meeting to appoint two director nominees to Greatview and would like to have your SUPPORT in appointing Mr. Choi Sum Shing Samson as a NED and Dr. Kou Chung Yin Mariana as an INED of Greatview.

While we are waiting for Greatview to announce the proposed date for the shareholder meeting to consider and vote on our proposal, we would like to take this opportunity to provide you with more background information about Mr. Choi and Dr. Kou.

**(iiia) Background of Mr. Choi Sum Shing Samson**

Mr. Choi Sum Shing Samson graduated from The Hong Kong University of Science and Technology with a Bachelor Degree in Finance in 2001. Mr. Choi is a fellow member of the Association of Chartered Certified Accountants.

Mr. Choi joined Deloitte Touche Tohmatsu in 2001 and has served as a partner of the financial advisory function since June 2015. He has extensive experience in accounting and corporate finance and has led and advised clients on various M&A transactions by providing financial due diligence, M&A and post-deal integration advisory, corporate governance advisory as well as capital raising services in different sectors, including consumer and retail, real estate, healthcare, media and entertainment, and fintech. Mr. Choi is currently a consultant to Jingfeng Holding Limited.

**(iiib) Background of Dr. Kou Chung Yin Mariana**

Dr. Kou Chung Yin Mariana obtained (i) a global executive doctor of education degree from the University of Southern California in the United States in May 2023; (ii) a master's degree in business administration from Columbia Business School in the United States in May 2009; and (iii) a bachelor's degree in business administration with magna cum laude and Raymond P. Kent Award from the University of Notre Dame in the United States in May 2005. Dr. Kou was certified as

chartered financial analyst by the Chartered Financial Analyst Institute since September 2011 and has been a member of global business honor society Beta Gamma Sigma since 2005 and economics honor society Omicron Delta Epsilon since 2004. She has also been a member of education honor society Kappa Delta Pi since January 2022.

Dr. Kou is currently (i) a chief executive officer and an executive director of Cinese International Group Holdings Limited, a company listed on the main board of the Hong Kong Stock Exchange (stock code: 1620); and (ii) an independent director at Aetherium Acquisition Corp., a special purpose acquisition company listed on NASDAQ (NASDAQ Ticker: GMFIU) that focuses on businesses in the education, training and education technology industries. She was also appointed a member of the modern finance industry task force of the Macau SAR Government Talent Development Committee in July 2023. Dr. Kou also spent about nine years with CLSA Limited, a company that provides corporate finance and asset management services latterly as the Head of China Education and Hong Kong Consumer Research, where she gained wide knowledge in the consumer sector.

**(iv) Our Reasons for Proposing Mr. Choi Sum Shing Samson as a NED and Dr. Kou Chung Yin Mariana as an INED of Greatview**

(a) Our nominations will improve the diversity of the Board and restore the number of INEDs to the requisite threshold immediately

We believe, by adding new faces to the current Board, Mr. Choi and Dr. Kou will contribute to the diversity of the Board and enhance the Company's corporate governance practices.

With Mr. Choi's solid background in M&A and post-deal integration advisory, his extensive financial experience and his global economic vision, we consider Mr. Choi an appropriate candidate to work closely with the current management team to maximize shareholder's value and interests. With Dr. Kou's extensive experience in business and strategic management as well as implementing and overseeing proper corporate governance practices in listed companies, we believe Dr. Kou will be well-positioned to contribute to the Board by providing constructive and impartial views. We are also of the view that Dr. Kou, with her broad knowledge of the customer industry acquired during her previous roles, will bring valuable industry-specific insights to the Board. We have confidence that Dr. Kou will lead the Company's ESG development to a new page by further improving the gender diversity of the Board.

(b) Urgency to appoint new directors to the Board in response to the re-election results at the AGM

Both Mr. Hong and Mr. Behrens were not re-elected at the AGM. Such outcome was no doubt the result of the united efforts of all fellow shareholders who, like us, believe that change is necessary at the Board of Greatview.

Further, as Mr. Behrens was not re-elected as an INED of Greatview at the AGM, which has resulted in Greatview not satisfying the Listing Rules requirements that the board must include at least three

INEDs who must represent at least one-third of the board. Our proposal to appoint Dr. Kou as an INED would immediately help to restore the number of INEDs on Greatview's board to the requisite threshold.

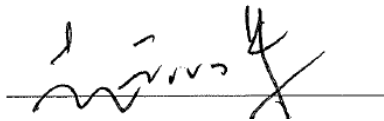
As the single largest shareholder of Greatview, we intend to play a proactive role in monitoring Greatview's corporate governance and ensuring transparency in its decision-making process. Similar to many other shareholders, we are eager to establish an efficient communication channel with the Board and work together with the Company to realize long-term sustainable enhancements.

We look forward to engaging in an open dialogue with you in this regard. If you would like to discuss further, please contact:

Investor Relations of NewJF

Email: [investor.relations@newjfglobal.com](mailto:investor.relations@newjfglobal.com)

Very truly yours,



Yuan Xunjun

Chairman

Shandong NewJF Packing Corp. Ltd.