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China Aluminum Cans Holdings Limited

中國鋁罐控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6898)

SUPPLEMENTAL AGREEMENT IN RELATION TO THE VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION

Financial Adviser to the Company



Reference is made to the circular of China Aluminum Cans Holdings Limited (the “**Company**”) dated 28 November 2014 (the “**Circular**”) and the poll results announcement of an extraordinary general meeting of the Company dated 16 December 2014 (the “**Poll Results Announcement**”) in relation to, inter alia, the very substantial acquisition of the entire issued capital of Topspan Holdings Limited (the “**Acquisition**”) and the Specific Mandate. Unless otherwise defined in this announcement, terms used herein shall have the same meanings as those defined in the Circular.

On 3 October 2014, the Purchaser entered into an acquisition agreement (the “**Acquisition Agreement**”) with Mr. Lin in relation to the Acquisition at the consideration of HK\$900 million. Pursuant to the Acquisition Agreement, the Completion is subject to a condition precedent that the Cash Consideration will be funded by the issue of the Placing Shares under the Specific Mandate. Pursuant to the Circular, the Placing shall be completed within three months after approval is obtained from the independent shareholders of the Company in respect of the Specific Mandate.

The Company has obtained the approval from the independent shareholders of the Company at the extraordinary general meeting of the Company held on 16 December 2014 in respect of the Acquisition and the Specific Mandate. However, the Placing cannot be completed within 3 months from 16 December 2014 and thus completion of the Acquisition cannot take place.

SUPPLEMENTAL AGREEMENT

On 13 March 2015, the Parties entered into a supplemental agreement to the Acquisition Agreement (the “**Supplemental Agreement**”) whereby completion of the Acquisition shall be conditional on the Company having raised funds of not less than HK\$120 million through placing of new Shares under the Specific Mandate at the price per Share not less than the higher of (a) HK\$1.08; or (b) the average market price of the Shares as quoted on the Stock Exchange for the last ten consecutive trading days immediately before the signing of the placing agreement and the funds raised shall be paid in and towards the satisfaction of Euro Asia’s payment obligations under the Acquisition Agreement. The Parties further agree that the said condition precedent shall be fulfilled on or before 30 September 2015 (or such other date as the parties may agree) and that the above condition can be waived by agreement by the parties in writing.

Other than the amendments above, all other terms and conditions of the Acquisition Agreement shall remain unchanged and in full force and effect. In light of the above, the Directors consider that the terms of the Supplemental Agreement will allow the Company to have sufficient time to raise the necessary funding for the Acquisition and the amended terms are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

As disclosed in the Poll Results Announcement, an ordinary resolution was passed to approve, among others, the Acquisition Agreement and the transactions contemplated thereunder. Since certain terms and conditions of the Acquisition Agreement had been amended, the Supplemental Agreement and the transactions contemplated therein are therefore subject to the approval by the Independent Shareholders at an extraordinary general meeting to be held by poll. A circular containing, among other things, (i) further details of the Supplemental Agreement and the transactions contemplated thereunder; and (ii) the notice convening the extraordinary general meeting, is expected to be despatched to the Shareholders on or before 31 March 2015.

By Order of the Board
China Aluminum Cans Holdings Limited
Mr. Chamlong Wachakorn
Executive Director

Hong Kong, 13 March 2015

As at the date of this announcement, the executive directors of the Company are Mr. Lin Wan Tsang, Ms. Ko Sau Mee and Mr. Chamlong Wachakorn; and the non-executive director is Mr. Kwok Tak Wang; and the independent non-executive directors are Mr. Leung Man Fai, Dr. Lin Tat Pang, Ms. Guo Yang and Mr. Chung Yi To.