Short Form of the Stock: Foshan Huaxin Packaging B　　Stock Code: 200986　　Public Notice No. 2012-006

Foshan Huaxin Packaging Co., Ltd.
Summary of Annual Report 2011

§1. Important Notes

1.1 The Board of Directors, the Supervisory Committee, as well as directors, supervisors and senior executives of Foshan Huaxin Packaging Co., Ltd. (hereinafter referred to as the Company) warrant that this report does not contain any false or misleading statements or omit any material facts and will take joint and several liabilities for the factuality, accuracy and completeness of this report.

The Summary of Annual Report 2011 is abstracted from the full text of the Annual Report 2011, which is published in www.cninfo.com.cn simultaneously. Investors are suggested to read the full text of the Annual Report 2011 to understand more details.

1.2 BDO China Shu Lun Pan Certified Public Accountants LLP has audited and issued an audit report with unqualified opinion for the Financial Report 2011 of the Company.

1.3 Chairman of the Board Mr. Tong Laiming, General Manager Mr. Wang Qi and Chief Financial Officer Mr. Ji Xiangdong hereby ensure that the financial report enclosed in the Annual Report 2011 is factual and complete.

English Translation for Reference Only. Should there be any discrepancy between the two versions, the Chinese version shall prevail.

§2 Company Profile

2.1 Basic information

Short form of the stock	Foshan Huaxin Packaging B
Stock code	200986
Stock exchange listed with	Shenzhen Stock Exchange

2.2 For contact

	Secretary of the Board	Securities Affairs Representative
Name	Zhou Qihong	He Jianfeng
Contact address	18th Floor, Jinghua Building, Jihua Road, Foshan, Guangdong Province, P.R.C.	18th Floor, Jinghua Building, Jihua Road, Foshan, Guangdong Province, P.R.C.
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§3. Financial and Business Highlights

3.1 Major accounting data

Unit: RMB Yuan

	2011	2010	Increase/decrease year on year (%)	2009
Gross revenues (Yuan)	4,026,523,768.59	3,898,538,698.88	3.28%	2,372,640,435.84
Operating profit (Yuan)	223,118,544.40	242,227,937.47	-7.89%	38,307,252.14
Total profit (Yuan)	227,282,299.51	239,552,484.47	-5.12%	70,775,260.38
Net profit attributable to shareholders of the Company (Yuan)	111,933,677.75	120,311,877.76	-6.96%	28,872,967.08
Net profit attributable to shareholders of the Company after deducting non-recurring gains and losses (Yuan)	110,028,838.65	119,315,416.87	-7.78%	10,017,404.95
Net cash flows from operating activities (Yuan)	-208,235,321.99	195,214,873.52	-206.67%	-120,980,695.83
	31 Dec. 2011	31 Dec. 2010	Increase/decrease year on year (%)	31 Dec. 2009
Total assets (Yuan)	6,571,888,756.69	6,160,497,078.63	6.68%	5,755,441,114.36
Total liabilities (Yuan)	3,425,987,378.69	3,208,548,566.09	6.78%	3,121,286,321.72
Owners' equity attributable to shareholders of the Company (Yuan)	1,538,546,101.56	1,427,254,656.19	7.80%	1,295,107,009.94
Total share capital (share)	505,425,000.00	505,425,000.00	0.00%	505,425,000.00

3.2 Major financial index

Unit: RMB Yuan

	2011	2010	Increase/decrease year on year (%)	2009
EPS-basic (Yuan/share)	0.22	0.24	-8.33%	0.06
EPS-diluted (Yuan/share)	0.22	0.24	-8.33%	0.06
Basic EPS after deducting non-recurring gains and losses (Yuan/share)	0.22	0.24	-8.33%	0.0198
Weighted average ROE (%)	7.55%	8.81%	-1.26%	2.25%
Weighted average ROE after deducting non-recurring gains and losses (%)	7.42%	8.74%	-1.32%	0.78%
Net cash flows per share from operating activities (Yuan/share)	-0.41	0.39	-205.13%	-0.24
	31 Dec. 2011	31 Dec. 2010	Increase/decrease year on year (%)	31 Dec. 2009
Net assets per share attributable to shareholders of the Company (Yuan/share)	3.04	2.82	7.80%	2.56
Debt asset ratio (%)	52.13%	52.08%	0.05%	54.23%

3.3 Items of non-recurring gains and losses

√Applicable　□Inapplicable

Unit: RMB Yuan

Items of non-current gains and losses	2011	Notes (if applicable)	2010	2009
Gains and losses from disposal of non-current assets	113,629.11		-6,396,244.91	29,760,964.43
Government subsidies recorded into current gains and losses, excluding those related closely to the normal operation of the Company and continuously enjoyed by the Company at fixed amounts or ratios according to state policies and regulations	4,328,764.79		2,701,099.37	3,484,826.00
Reversals of impairment reserves of receivables on which an independent impairment test is conducted	127,836.00		1,049,293.57	3,015,770.49
Other non-operating income/expenses	-278,638.70		1,019,692.54	-777,782.19
Effect on income tax	-648,699.70		899,764.08	-4,702,256.51
Effect on minority interests	-1,738,052.40		1,722,856.24	-11,925,960.09
Total	1,904,839.10	-	996,460.89	18,855,562.13

§4. Particulars about Shareholding and Control Relationship Illustration

4.1 Particulars about shares held by the top ten shareholders and the top ten shareholders holding tradable shares

Unit: Share

Total number of shareholders at the end of 2011	17,301	Total number of shareholders at the end of the month before the day when this report is disclosed		17,346	
Shares held by the top ten shareholders					
Name of shareholder	Nature of shareholder	Proportion of shares held	Total shares held	Non-tradable shares held	Shares pledged or frozen
FOSHAN HUAXIN DEVELOPMENT CO., LTD	State-owned corporation	65.20%	329,512,030	329,512,030	0
ZHAN CHANGCHENG	Domestic natural person	0.52%	2,641,200	0	0
WU HAOYUAN	Foreign natural person	0.40%	2,009,441	0	0
ZHU SHIJIE	Domestic natural person	0.27%	1,355,200	0	0
GUOTAI JUNAN SECURITIES (HONGKONG) LIMITED	Foreign corporation	0.26%	1,317,438	0	0
FOSHAN CHAN BEN DE DEVELOPMENT CO., LTD	State-owned corporation	0.23%	1,139,420	1,139,420	0
CHEN CIROU	Domestic natural person	0.21%	1,063,509	0	0
LIU BIN	Domestic natural person	0.20%	1,003,500	0	0
PANG,KWOK SHI	Foreign natural person	0.14%	696,405	0	0
MA ZEQI	Domestic natural person	0.13%	670,000	0	0

Shares held by the top ten shareholders holding tradable share		
Name of shareholder	Tradable shares held	Variety of shares
ZHAN CHANGCHENG	2641200	Domestically listed foreign shares
WU HAOYUAN	2009441	Domestically listed foreign shares
ZHU SHIJIE	1355200	Domestically listed foreign shares
GUOTAI JUNAN SECURITIES (HONGKONG) LIMITED	1317438	Domestically listed foreign shares
CHEN CIROU	1063509	Domestically listed foreign shares
LIU BIN	1003500	Domestically listed foreign shares
PANG,KWOK SHI	696405	Domestically listed foreign shares
MA ZEQI	670000	Domestically listed foreign shares
LIN QINGLE	635800	Domestically listed foreign shares
LIN QIONGZHI	585580	Domestically listed foreign shares
Explanation on associated relationship among the above-mentioned shareholders or acting-in-concert	① Foshan Chan Ben De Development Co., Ltd is equity shareholder of Foshan Huaxin Development Co., Ltd, the largest shareholder of the Company, and then there exists associated relationship among Foshan Chan Ben De Development Co., Ltd, the Company and controlling shareholder Foshan Huaxin Development Co., Ltd. ② It is unknown to the Company whether there exists associated relationship among the shareholders above or they are acting-in-concert entities as stipulated in the Administrative Measures on Information Disclosure of Changes in Shareholding of Listed Companies. ③ In the reporting period, the shares held by those shareholders of the Company holding over 5% (including 5%) were not pledged or frozen.	

4.2 Ownership and control relationship between the Company and its actual controller

§5. Report of the Board of Directors

5.1 Discussion and analysis by the management team

I. Overview of the Company's performance during the reporting period

For the reporting period, the Company achieved an operating income of RMB 4,026,523,800, up 3.28% from a year earlier; an operating profit reaching RMB 223,118,500, a decrease of 7.89% on the year-on-year basis; a net profit attributable to shareholders of the Company as the parent company amounting to RMB 111,933,700, a decrease of 6.96% over last year; and a net profit after deducting non-recurring gains and losses of RMB 110,028,900, decreasing 7.78% year on year.

II. Performance of main controlled subsidiaries

1. Zhuhai S.E.Z. Hongta Renheng Paper Co., Ltd.: The registered capital of this subsidiary is USD 243,609,909, with the Company holding 41.9653% of its equity. It is mainly engaged in producing and selling white paperboards and white cardboards. As at 31 Dec. 2011, its total assets stood at RMB 5,431,612,100.

In May 2011, 3# machines of Hongta Renheng stopped producing grey Manila board, which marked the strategic shift from Manila board to high-class ivory board, greatly boosting the weight of high-class products. Currently, trial production of highbulk ivory board, food ivory board, cigarette ivory board, blister, etc. on 3# machines has been successfully completed, with the product quality recognized by the market. During the reporting period, Hongta Renheng filed quite a few patent applications. And it was the only paper maker in Guangdong to be honored the "Gold Prize for the Innovation Record-Keeping Enterprise in Guangdong for 2011". Besides, Hongta Renheng continued to be assessed as an environment-friendly and honest enterprise and was titled the "Five-Star Grade Environment-Friendly and Honest Enterprise". Meanwhile, the project of replacing heavy oil with biomass molding fuel (BMF) was officially put into operation in 2011. After nearly one year of operation, the use of BMF helped save cost over 30 million when compared with heavy oil. The project represented an unprecedented innovation in terms of zero emission in application of new energy, the operation of the BOT mode, using circulating fluidized beds to burn biomass fuel, etc. It is currently the biggest BMF project in China, as well as an example for the application of biomass fuel boilers. The project reduced production cost and at the same time reduced emission as expected.

2. Foshan Chengtong Paper Co., Ltd.: The registered capital of this subsidiary is RMB 300,000,000, with the Company holding 75% of its equity. It is mainly engaged in producing and selling high-class coated white paperboards. As at 31 Dec. 2011, its total assets stood at RMB 733,583,200.

During the reporting period, Foshan Chengtong kept to its differentiation strategy and captured individualized orders. It developed paper for shoe boxes, paper for ink printing, etc. Besides, it was the first one in China to re-develop low-weight coated laundry paper with the strength of coated craft paper and the printing effect of coated laundry paper. However, affected by the sharply deteriorating overseas economy, demand for coated laundry paper slid considerably, with an increasingly obvious oversupply. At the same time, prices of raw materials did not change accordingly. The aforesaid factors greatly affected the profitability of Foshan Chengtong.

3. Huaxin (Foshan) Color Printing Co., Ltd: The registered capital of this subsidiary is USD 12,800,000, with the Company holding 75% of its equity. It is mainly engaged in producing and selling presswork. As at 31 Dec. 2011, its total assets stood at RMB 257,203,500.

In 2011, through adjusting and optimizing the customer structure, the subsidiary further enhanced its competitive edges and market promotion ability. As a result, despite a fierce market competition, it still managed to achieve better sales income, as it had done in the previous years. Total profit throughout the year grew sharply and ROE reached 9.52%, representing the best performance of the subsidiary in terms of sales income and business performance.

III. Development and Future Outlook

1. Industrial development trend and market competition faced by the Company

In 2012, the paper-making industry in China is expected to encounter a more complex situation. The unstable overseas economy and the slowdown in domestic economic growth will seriously restrict demand growth. Market competition will become incredibly fierce due to structural over-capacity and imbalance between sale and production. As a result, efficient paper makers will prosper and those inefficient ones will be eliminated. Combination, acquisition, reorganization and industrial upgrade will promote an enterprise fundamentally, which will become the mainstream in the paper-making industry.

China's export economy is expected to take more hits from the weakening foreign economies. Domestic demand has not been fully expanded and the domestic paper-making industry is expanding production capacity too fast. All these will cause more severe structural over-capacity in the industry. According to relevant statistics, 2012 is expected to see new domestic production capacity about 1.20 million tons of ivory board and about 1 million tons of laundry board. As such, the market competition will become fiercer. The new production capacity will boost demand for wood pulp, waste paper and other raw materials, stimulating prices of raw materials. It may also bring down product prices, which will severely damage the profitability of paper makers.

2. Opportunities and Strategies for Future Development of the Company

(1) Opportunities for Future Development

The "12th Five-Year Development Plan" for the papermaking industry requires the domestic paper makers to optimize the industrial, product and organizational structures, and attaches greater importance to ecological environment protection and energy saving & emission reduction, which may be achieved through upgrading or washing out laggard production capacity and enhancing the new product development ability and brand building ability. What's ahead of the papermaking industry will be a key period for major upgrading and adjustment. As the government keeps raising the environmental protection standards for the papermaking industry, operation costs of paper makers will increase considerably. This will help wash out laggard production capacity and promote the transformation to the low-energy-consumption and low-pollution development mode, which will bring opportunities to large-sized and excellent paper makers.

(2) Strategies for Future Development

The Company adheres to the philosophy of enlarging and strengthening the main business. In order to further expand the Company's capability for sustainable development, on one hand, the Company actively makes industry acquisitions, enlarges industrial scope, concentrates on developing high-end paper, expands market segment of cigarette packets, and enters into the market area of liquid packaging base boards, so as to take diversified paper-making industrial lines featured by green environmental protection and high value-added. On the other hand, the Company looks for an opportunity to enter upstream industrial field of forestation and pulping by resource integration of paper-making, packaging and printing, along with vertical industrial expansion, so as to become a green environmentally friendly packaging solution provider integrated with design, development, manufacture and service, as well as the leader in green environmentally friendly packaging industry.

IV. Business Plan for 2012

In 2012, the Company will concentrate on the following tasks:

1. To upgrade through innovation and transformation. Subsidiaries and products with weak competitiveness must be thoroughly innovated and transformed through developing new products and markets, as well as producing individualized and differential products, so as to re-create their competitive edges in segment markets.

2. To expand financing channels, conduct capital operation actively, and ensure that the investment projects of the Company are implemented as scheduled through expanding debenture and other financing channels.

3. To properly conduct the transfer of equities of Tetra Pak Huaxin (Foshan) Packaging Co., Ltd. so as to concentrate capital to enhance the main business.

4. To focus on accelerating the liquid packaging board project and make it an important product variety in the upgrading campaign.

5. To promote rapid development of the printing business, proactively look for development opportunities and realize the scale expansion of the package printing segment through mergers or construction expansion.

6. To step up the research effort in raw materials and markets, scientifically study economic trends and make procurements at the right time, so as to create favorable conditions for cost control and business growth.

V. Major Risks and Countermeasures

The papermaking industry is currently facing risks such as structural over-capacity, increasing fierce competition, a smaller and smaller supply of raw materials and stricter national standards for environmental protection. Considering the aforesaid risk elements, the Company is to adopt the following countermeasures:

The Company will, on one hand, expand production scale, enrich product structure, improve product quality, ensure competitive advantage of the enterprise in cigarette package market, and at the same time focus on developing high-class packaging boards for liquid food with high technological contents and high added value, so as to further strengthen its status in the green packaging market and protect company profitability. On the other hand, the Company will make full use of purchasing center, seize opportunities by deep situation analysis, closely pay attention to market information and price movements of bulk materials such as wood pulp, coal and waste paper, timely arrange integrated strategic purchase, and cut down production cost of the enterprise. Meanwhile, the Company will enhance research and application of new energy technologies, promote clean production and reduce pollution and emission, so as to bring about the desired social and economic effects.

5.2 Main businesses classified according to industries and products

Unit: RMB Ten thousand

Main businesses classified according to industries						
Industries	Operating income	Operating cost	Gross profit ratio (%)	Increase/decrease of operating income over last year (%)	Increase/decrease of operating cost over last year (%)	Increase/decrease of gross profit ratio over last year (%)
Manufacture	398,820.95	338,815.86	15.05%	4.90%	7.81%	-2.28%
Main businesses classified according to products						
Products	Operating income	Operating cost	Gross profit ratio (%)	Increase/decrease of operating income over last year (%)	Increase/decrease of operating cost over last year (%)	Increase/decrease of gross profit ratio over last year (%)
Ivory board	304,995.44	257,759.75	15.49%	30.31%	37.08%	-4.17%
Duplex board	74,195.74	65,828.16	11.28%	-42.77%	-41.85%	-1.41%
Printing products	19,629.76	15,227.95	22.42%	19.28%	16.94%	1.55%

5.3 Reasons for material movements of profit breakdown, main business and its structure and main business profitability in the reporting period as compared with last year

□Applicable　√Inapplicable

§6 Financial Report

6.1 Explanation about changes in accounting policies, accounting estimates and measurement methods as compared with the previous annual report

√Applicable　□Inapplicable

According to the Accounting Standards for Enterprises No. 4—Fixed Assets, the Company rechecked the useful life, the estimated residual value and depreciation methods of fixed assets. In order to make the accounting estimates more in line with the actual situation of fixed assets, reflect the financial position and operating results in a fairer and more appropriate way, abide by the prudent principle in accounting and promote sound operation, the Company decided to change depreciable life of fixed assets since 1 Oct. 2011.

The 5th Session of the 5th Board of Directors was convened on 21 Oct. 2011, at which the Board of Directors unanimously reviewed and approved the Proposal on Accounting Estimate Change of Depreciable Life of Fixed Assets.

1. Depreciable life and annual depreciation ratios for fixed assets BEFORE the change:

Category	Depreciable life (year)	Residual value rate (%)	Annual depreciation ratio (%)
Buildings	40	10	2.25
Machines	20-30	10	3-4.50
Transportation equipments	8	10	11.25
Other equipments	5-10	10	9-18

2. Depreciable life and annual depreciation ratios for fixed assets AFTER the change:

Category	Depreciable life (year)	Residual value rate (%)	Annual depreciation ratio (%)
Buildings	30-40	5	2.375-3.17
Machines	10-25	5	3.80-9.50
Transportation equipments	5	5	19.00
Other equipments	5-10	5	9.50-19.00

3. Influence of the accounting estimate change on the Company

The said accounting estimate change took effect from 1 Oct. 2011. Upon calculation, due to the change of the depreciable life of fixed assets, the net profit in the Company's income statement was reduced by RMB 156,965.45 and the net profit attributable to owners of the Company in the consolidated income statement was reduced by RMB 3,691,609.83.

6.2 Contents, corrected amounts, reasons and influence of material accounting errors

□Applicable　√Inapplicable

6.3 Specific explanation about changes of the consolidation scope as compared with the previous annual report

√Applicable　□Inapplicable

One entity was deconsolidated during the reporting period. Foshan Huaxin Jinfeng Industrial Co., Ltd., a subsidiary incorporated by the Company, had not carried out business all the time. On 10 May 2011, as approved by the subsidiary's Shareholders' General Meeting, the subsidiary was dissolved. The liquidation was completed on 11 Jul. 2011, and its registration with the administrative authorities for industry and commerce was cancelled on 2 Aug. 2011.

6.4 Explanation from the Board of Directors and the Supervisory Committee on any "non-standard auditor's report" issued by the Certified Public Accountants

□Applicable　√Inapplicable

證券簡稱：粵華包　　B 證券代碼：200986　　公告編號：2012–007

佛山華新包裝股份有限公司
第五屆董事會 2012 年第三次會議決議公告

本公司及董事會全體成員保證公告內容真實、準確和完整，並對公告中的任何虛假記載、誤導性陳述或者重大遺漏負連帶責任。

佛山華新包裝股份有限公司（以下稱"公司"）第五屆董事會 2012 年第三次會議於 2012 年 4 月 9 日上午在公司 20 樓會議室召開。會議通知於 3 月 28 日以傳真、電子郵件等方式送達各位董事。會議應到董事 9 名，實到 9 名，公司監事會主席、部分高管人員列席了會議，本次會議的召開符合《公司法》和《公司章程》的規定。會議由董事長童來明先生主持，審議並通過如下決議：

一、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過 2011 年度公司工作總結報告；

二、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過 2011 年度公司財務決算報告；

該議案需提交公司 2011 年年度股東大會審議。

三、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過關於 2011 年度公司利潤分配預案；

經立信會計師事務所審計，本公司 2011 年度母公司實現的淨利潤為 47,529,742.19 元人民幣,按照《股份有限公司境內上市外資股規定的實施細則》和本公司《公司章程》的規定，公司 2011 年度提取法定盈餘公積金 4,752,974.22 元人民幣。母公司期初未分配利潤 414,064,636.90 元人民幣,加上 2011 年母公司盈利額 47,529,742.16 元人民幣,減去提取法定盈餘公積 4,752,974.22 元人民幣,即本年度可供股東分配的利潤為 456,841,404.84 元人民幣。

公司擬以 2011 年 12 月 31 日總股本 50542.5 萬股為基數，向全體股東每 10 股派現金紅利人民幣 2 元（含稅），公司採取此方案支付現金股利 10,108.5 萬元。該方案實施之後，公司累計未分配利潤為 355,756,404.84 元，結轉以後年度分配。

上述利潤分配方案需提交公司股東大會審議。

公司獨立董事對 2011 年度公司利潤分配方案發表如下獨立意見：

我們認為該利潤分配預案符合公司實際經營情況以及廣大股東的利益要求。因此，我們同意公司的利潤分配預案，提請股東大會審議。

四、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過 2011 年年度報告和年度報告摘要；

2011 年年度報告和年度報告摘要需提交公司 2011 年年度股東大會審議。

五、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過 2011 年度董事會工作報告；

2011 年度董事會工作報告需提交公司 2011 年年度股東大會審議。

六、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過 2012 年公司經營預算計畫；

七、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過關於公司與中國紙業投資總公司簽訂《公司債券償債資金流動性支援協定》的議案；

本公司申請公開發行不超過 8 億元人民幣的公司債券已經 2012 年第一次臨時股東大會審議通過，股東會授權公司董事會全權辦理本次公司債券發行及上市相關事宜。根據上述批准及授權，為了支援本公司此次發債工作，保障本期債券投資者的利益，本公司擬與中國紙業投資總公司簽訂《佛山華新包裝股份有限公司公司債券償債資金流動性支援協議》。

中國紙業投資總公司作為本公司之實際控制人，同意根據支援協定的規定，在本期公司債券存續期內，當本公司出現債券付息和兌付資金不足時，為本公司提供不超過 8 億元的償債資金流動性支持，該流動性支持資金僅限於為本期債券償付本息使用，以解決本公司本期債券本息償付暫時資金流動性不足。

簽訂支援協定有利於加強本公司發行公司債的償債能力，保障了債券投資者的利益，同時也有利於發債工作的順利推進。

八、董事會以 4 票贊成，0 票反對，0 票棄權，審議通過關於公司控股子公司與關聯方進行日常關聯交易的議案。三名獨立董事事前認可本議案提交董事會審議，由於該項交易為關聯交易，5 名關聯董事依法回避表決，三名獨立董事對該項交易發表了獨立意見。

上述交易的交易對方之一中國紙業投資總公司（簡稱"中國紙業"）持有本公司之控股股東佛山華新發展有限公司 66.7874% 的股權，因此中國紙業為本公司的實際控制人，其他交易對方佛山華新進出口有限責任公司及天津港保稅區中物投資發展有限責任公司分別為為中國紙業之全資子公司和控股子公司，根據上市規則 10.1.3 條第二款，上述交易對方均為本公司的關聯法人。

此外，另一交易對方廣東誠通物流有限公司的控股股東"中國物流公司"是中國誠通控股集團有限公司屬下的全資子公司，本公司之實際控制人中國紙業投資總公司同為中國誠通控股集團有限公司的全資子公司。根據上市規則 10.1.3 條第二款，誠通物流為本公司的關聯法人。

因此，上述交易構成關聯交易。由於本公司董事長童來明先生於中國紙業任總經理，公司董事嚴肅先生、王軍女士、黃欣先生分別於中國紙業任總會計師及副總經理職務，公司副董事長王奇先生於佛山華新發展有限公司任副董事長,因此上述五位關聯董事依法回避表決,其餘四位非關聯董事均參與表決（日常關聯交易的具體內容詳見公司於同日披露於《證券時報》、《大公報》及巨潮資訊網 www.cninfo.com.cn 的《日常關聯交易公告》）。

上述關聯交易事項需提交公司 2011 年年度股東大會審議。

公司獨立董事就上述日常關聯交易事項發表獨立意見如下：

1、上述關聯交易表決程式符合有關法律、法規的要求，關聯董事均回避了表決，體現了公平、公正、公開的原則；

2、關聯交易按照等價有償、公允市價的原則定價，有利於公司相關主營業務的發展，沒有對上市公司獨立性構成影響，沒有發現有侵害中小股東利益的行為和情況，符合上市公司和全體股東的利益。

九、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過關於公司為控股子公司提供擔保事項的議案；

董事會同意公司為下屬控股子公司提供不超過人民幣 19.5 億元的借款擔保總額。由於上述擔保事項屬於公司對外擔保總額超過最近一期經審計淨資產 50%以後提供的擔保，因此本議案需提交股東大會審議。（對外擔保的具體內容詳見公司於同日披露於《證券時報》、《大公報》及巨潮資訊網 www.cninfo.com.cn 的《對外擔保公告》）

公司獨立董事對公司累計和當期對外擔保情況發表如下獨立意見：

公司能夠嚴格控制對外擔保事項，沒有為股東、股東的控股子公司、股東的附屬企業及本公司的其他關聯方、任何非法人單位或個人提供擔保。除前述為控股子公司提供擔保外，2011 年公司無其他任何形式的對外擔保，也無以前期間發生但延續到報告期內的對外擔保事項。

公司獨立董事對公司為控股子公司提供總額不超過人民幣 19.5 億元的借款擔保事項發表如下獨立意見：

公司為控股子公司提供擔保將有利於其獲得業務發展所需的流動資金支持以及良性發展，符合本公司及各控股子公司的整體利益。董事會所審議的擔保事項均符合有關法律法規的規定，表決程式合法、有效；且擔保事項均為對控股子公司的擔保，珠海經濟特區紅塔仁恒紙業有限公司、珠海華豐紙業有限公司、佛山誠通紙業有限公司以及華新（佛山）彩色印刷有限公司經營狀況良好，資產優良，償債能力較強，公司對其有絕對的控制權，財務風險處於公司可有效控制的範圍之內。因此，公司為上述控股子公司提供借款擔保，符合公司長遠發展利益，沒有損害廣大投資者的合法權益，上述擔保事項需提交股東大會審議。

十、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過關於支付 2011 年度審計費用及續聘公司 2012 年度會計師事務所的議案；

根據公司股東大會授權公司董事會的有關決定，公司董事會根據會計師事務所有關收費標準和工作量，建議公司 2011 年支付立信會計師事務所的審計費用為 85 萬元人民幣。

通過多方面考察和綜合比較，並結合本公司實際，公司擬續聘立信會計師事務所作為 2012 年度財務報告的審計機構。本議案需提交公司股東大會審議。

就公司擬續聘立信會計師事務所為公司 2012 年度審計機構事宜，公司獨立董事發表獨立意見如下：立信會計師事務所在為公司提供審計服務的過程中，遵照了獨立、客觀、公正的執業準則，順利完成了公司的審計工作，較好地履行了雙方所規定的責任與義務。我們認為繼續聘任立信會計師事務所為公司 2012 年度財務報告的審計機構，符合法律、法規和《公司章程》的有關規定，同意該聘任事項，並提交董事會及股東大會審議。

十一、董事會以 9 票贊成，0 票反對，0 票棄權，審議關於召開公司 2011 年度股東大會的議案；（有關該議案具體情況請參閱公司於同日披露於《證券時報》、《大公報》及巨潮資訊網 www.cninfo.com.cn 的《關於召開 2011 年年度股東大會的通知》）

十二、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過關於公司發行 2012 年公司債券發行主要條款的議案；

根據公司 2012 年第一次臨時股東大會審議通過的《關於發行公司債券方案的議案》，批准公司公開發行不超過人民幣 8 億元（含 8 億元）的公司債券，並授權董事會辦理與本次公司債券發行有關的事宜。根據上述批准及授權，結合公司整體資金安排，公司制定了本次公司債發行主要條款，具體條款如下：

1、發行規模：本期債券發行總額不超過人民幣 8 億元（含 8 億元）。

2、債券品種和期限：本期債券為固定利率債券；期限為 5 年期，附第 3 年末發行人上調票面利率選擇權和投資者回售選擇權。

3、債券利率或其確定方式：本期債券的票面年利率將根據網下詢價結果，由本公司與保薦人（主承銷商）按照國家有關規定協商一致，並經監管部門備案後在利率詢價區間內確定，在債券存續期限前 3 年保持不變；如發行人行使上調票面利率選擇權，則未被回售部分債券在存續期限後 2 年的票面利率為債券存續期限前 3 年票面利率加上上調基點，在債券存續期限後 2 年固定不變；如發行人未行使上調票面利率選擇權，則未被回售部分債券在存續期限後 2 年的票面利率仍維持原票面利率不變。本期債券採用單利按年計息，不計複利，逾期不另計利息。

4、向公司股東配售安排：本次債券向社會公開發行，不向公司股東優先配售。

5、還本付息方式及支付金額：本期債券採用單利按年計息，不計複利。每年付息一次，到期一次還本，最後一期利息隨本金的兌付一起支付。本期債券於每年的付息日向投資者支付的利息金額為投資者截至付息債權登記日收市時所持有的本期債券票面總額與對應的票面年利率的乘積；於兌付日向投資者支付的本息金額為投資者截至兌付債權登記日收市時所持有的本期債券最後一期利息及所持有的債券票面總額的本金。

6、擔保情況：本期債券為無擔保債券。

7、募集資金用途：本期債券發行募集的資金，在扣除發行費用後擬用約 20,000 萬元償還銀行貸款，調整債務結構；剩餘資金用於補充公司流動資金。

十三、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過關於公司《內部控制自我評價報告》（具體內容詳見公司於同日披露於巨潮資訊網 www.cninfo.com.cn 的《內部控制自我評價報告》）；

公司獨立董事對公司內部控制自我評價發表意見如下：

公司內部控制管理體系已建立，內部控制活動基本涵蓋了所有營運環節，內部控制制度符合國家有關法律、法規和監管部門的要求，對關聯交易、對外擔保、重大投資、資訊披露等重點活動的控制充分、有效，保證了公司經營管理的正常進行，我們認為公司內部控制的自我評價報告真實、客觀地反映了公司內部控制的實際情況。

十四、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過關於《公司內部控制規範實施工作方案》的報告（具體內容詳見公司於同日披露於巨潮資訊網 www.cninfo.com.cn 的《公司內部控制規範實施工作方案》）；

十五、董事會以 9 票贊成，0 票反對，0 票棄權，審議通過公司經營班子 2011 年度年薪分配方案及利樂華新股權轉讓專項獎勵方案。

公司獨立董事對公司 2011 年度董事及高級管理人員的薪酬情況發表如下獨立意見：

我們認為 2011 年度公司能嚴格按照制定的董事及高級管理人員的薪酬和有關考核激勵規定執行，制定制度、考核激勵規定及薪酬發放的程式符合有關法律、法規及《公司章程》的規定。

特此公告。

佛山華新包裝股份有限公司董事會
二〇一二年四月九日

證券簡稱：粵華包 B　　證券代碼：200986　　公告編號：2012—008

佛山華新包裝股份有限公司
第五屆監事會 2012 年第一次會議決議公告

本公司及監事會全體成員保證公告內容的真實、準確和完整，對公告的虛假記載、誤導性陳述或者重大遺漏負連帶責任。

佛山華新包裝股份有限公司（以下稱"公司"）第五屆監事會 2012 年第一次會議於 2012 年 4 月 9 日在公司 20 樓會議室召開，會議通知以書面或傳真等方式於 2012 年 3 月 28 日送達各監事。會議應到監事 3 名，實到監事 3 名。會議由監事會主席洪軍先生主持，會議的召開符合《公司法》和《公司章程》的有關規定。本次會議審議通過了如下決議：

1、監事會以 3 票贊成，0 票反對，0 票棄權，審議並通過公司 2011 年度監事會工作報告。

2011 年度監事會工作報告需提交公司 2011 年年度股東大會審議

2、監事會以 3 票贊成，0 票反對，0 票棄權，審議並通過 2011 年度公司財務決算報告。

3、監事會以 3 票贊成，0 票反對，0 票棄權，審議並通過 2011 年度公司利潤分配預案。

4、監事會以 3 票贊成，0 票反對，0 票棄權，審議並通過公司 2011 年年度報告及年度報告摘要。

根據《證券法》第 68 條等有關規定，我們對公司 2011 年年度報告及年度報告摘要進行了認真審核，並提出審核意見如下：

1、公司 2011 年年度報告及摘要的編制和審議程式符合法律、法規、公司章程和內部管理制度的各項規定；

2、公司 2011 年年度報告及摘要的內容和格式符合中國證監會和深圳證券交易所的相關規定，所包含的資訊能從各方面真實地反映出公司 2011 年度的經營管理和財務狀況等事項；

3、在公司監事會出具本意見前，我們沒有發現參與 2011 年年度報告及摘要編制和審議的人員有違反保密規定的行為；

4、我們保證公司 2011 年年度報告及摘要所披露的資訊內容真實、準確、完整，不存在虛假記載、誤導性陳述或者重大遺漏，並對其內容的真實性、準確性和完整性承擔個別及連帶責任。

特此公告

佛山華新包裝股份有限公司監事會
二〇一二年四月九日

證券簡稱：粵華包 B　　證券代碼：200986　　公告編號：2012–009

佛山華新包裝股份有限公司
日常關聯交易公告

本公司及董事會全體成員保證公告內容的真實、準確和完整，並對公告的虛假記載、誤導性陳述或重大遺漏負連帶責任。

釋義：

本公司（或"公司"）：佛山華新包裝股份有限公司

中國紙業：中國紙業投資總公司

華新進出口：佛山華新進出口有限公司

紅塔仁恒：珠海經濟特區紅塔仁恒紙業有限公司

珠海華豐：珠海華豐紙業有限公司

誠通紙業：佛山誠通紙業有限公司

誠通物流：廣東誠通物流有限公司

天津中物投：天津港保稅區中物投資發展有限責任公司

一、關聯交易概述

1、交易概述

由於經營需要，本公司之控股子公司珠海經濟特區紅塔仁恒紙業有限公司（以下簡稱"紅塔仁恒"）及其全資子公司珠海華豐紙業有限公司（以下簡稱"珠海華豐"），佛山誠通紙業有限公司（以下簡稱"誠通紙業"），以及華新（佛山）彩色印刷有限公司（以下簡稱"華新彩印"）擬與中國紙業投資總公司（以下簡稱"中國紙業"），其全資子公司佛山華新進出口有限公司（以下簡稱"華新進出口"）、控股子公司天津港保稅區中物投資發展有限責任公司（以下簡稱"天津中物投"），以及廣東誠通物流有限公司（以下簡稱"誠通物流"）簽訂《日常經營關聯交易協定》，並計畫於 2012 年 5 月 1 日至 2013 年 4 月 30 日向中國紙業及其下屬的華新進出口、天津中物投採購總量不超過 10 萬噸燃煤、5.5 萬噸木漿、1.8 萬噸廢紙以及 900