

**For the B-to-A-Stock Account Conversion
with regard to the Stock-for-Stock Merger
of Foshan Huaxin Packaging Co., Ltd.
by Guangdong Guanhao High-Tech Co., Ltd.
and the Related-Party Transaction**

The Operational Guide for Investors

July 2021

Definitions

Unless otherwise specified, the terms in the left column in the table below refer to meanings in the right column in this Operational Guide.

Guanhao High-Tech	Guangdong Guanhao High-Tech Co., Ltd.
Huaxin Packaging, Huaxin Packaging-B	Foshan Huaxin Packaging Co., Ltd.
The “Merger”	The stock-for-stock merger of Foshan Huaxin Packaging Co., Ltd. by Guangdong Guanhao High-Tech Co., Ltd. through A-share offering and the related-party transaction
China Paper	China Paper Corporation
CITIC Securities	CITIC Securities Company Limited
SSE	Shanghai Stock Exchange
SZSE	Shenzhen Stock Exchange
CSRC	China Securities Regulatory Commission
CSDC	China Securities Depository and Clearing Corporation Limited
Shanghai branch of CSDC	Shanghai branch of China Securities Depository and Clearing Corporation Limited
Shenzhen branch of CSDC	Shenzhen branch of China Securities Depository and Clearing Corporation Limited
ICBC	Industrial and Commercial Bank of China Limited

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Special Notes

The plan on the stock-for-stock merger of Foshan Huaxin Packaging Co., Ltd. by Guangdong Guanhao High-Tech Co., Ltd. through A-share offering and the related-party transaction has been approved by the respective board of directors of Guanhao High-Tech and Huaxin Packaging on 20 November 2020, as well as approved by the respective general meeting of shareholders of Guanhao High-Tech and Huaxin Packaging on 14 December 2020. On 11 March 2021, the Review Committee for Mergers and Acquisitions of Listed Companies held the fifth meeting in the year to review the said Merger. And the Merger was conditionally approved at the meeting. On 12 April 2021, Guanhao High-Tech received the Reply of China Securities Regulatory Commission on Approval of the Stock-for-stock Merger of Foshan Huaxin Packaging Co., Ltd. by Guangdong Guanhao High-Tech Co., Ltd. through Share Offering and Raising the Matching Funds (Z.J.X.K [2021] No. 1150).

In order to ensure smooth implementation of the Merger and to guide custodians to complete the account conversion from Huaxin Packaging's B-shares to Guanhao High-Tech's A-shares, the Operational Guide is provided based on communications and discussions among all parties concerned.

Certain arrangements with respect to the Merger, including registration of withdrawal from B-share, initial registration of A-share, trading, depositing and settlement of A-shares, shall be handled according to the applicable laws, regulations and rules. The relevant account conversion shall be handled according to the Operational Guide publicized by the Company to the market. Should there be any discrepancies between the Operational Guide and circulars issued by CSDC (including its branches, same below) to the relevant market entities, the CSDC documents shall prevail.

Part I: Classification of Investors

B-share investors are classified into domestic individual investors, foreign individual investors who trade domestically, foreign institutional investors who trade domestically, foreign individual investors who do not trade domestically and foreign institutional investors who do not trade domestically based on their identity types, declaration ways for future transactions, as well as foreign exchange and outbound remittance paths. Such classification applies for the account conversion and subsequent arrangements with respect to the Merger.

Type of Investor	Standard of Classification
Domestic individual investors	Domestic individual investors who have B-share securities accounts in domestic securities firms and trade via the trading systems of domestic securities firms
Foreign individual investors who trade domestically	Foreign individual investors who have B-share securities accounts in domestic securities firms and trade via the trading systems of domestic securities firms
Foreign institutional investors who trade domestically	Foreign institutional investors who have B-share securities accounts in domestic securities firms and trade via the trading systems of domestic securities firms
Foreign individual investors who do not trade domestically	Foreign individual investors who have separate B-share securities accounts in foreign brokerage firms and trade via foreign brokerage firms
Foreign institutional investors who do not trade domestically	Foreign institutional investors who have separate B-share securities accounts in foreign brokerage firms and trade via foreign brokerage firms

Part II: Basic Arrangements

For investors' convenience, with respect to the securities account conversion from Huaxin Packaging's B-shares to Guanhao High-Tech's A-shares, domestic individual investors, foreign individual investors who trade domestically, and foreign institutional investors who trade domestically can consult and have their securities accounts converted at the securities firms where they open their B-share securities accounts; for foreign individual investors who do not trade domestically, and foreign institutional investors who do not trade domestically, as entrusted by Guanhao High-Tech, they may consult and have their securities accounts converted at the foreign custodians of their B-share securities accounts, or may contact CITIC Securities for relevant information. After that, they may choose other domestic securities firms to handle the account conversion for them.

Contact information of CITIC Securities:

Who to contact: Shenzhen Shennan Boulevard Securities Business Department of CITIC Securities Company Limited

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For private Huaxin Packaging-B shares to be converted to Guanhao High-Tech shares, this Operational Guide does not apply. And these private shareholders shall, with the help from Guanhao High-Tech, apply to the Shanghai branch of CSDC for account opening and share registration.

I. De-registration of B-share

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In the de-registration of the Huaxin Packaging-B stock, securities firms shall inform Guanhao High-Tech if investors' Huaxin Packaging-B shares are frozen by judiciary, put in pledge, or in a similar situation that is not known to CSDC.

Pursuant to the plan of the Merger, the Huaxin Packaging-B stock shall be delisted upon the completion of the relevant procedures and the approval by the Shenzhen Stock Exchange. So far, the date of delisting remains unknown. Upon the delisting of the Huaxin Packaging-B stock and the application for the de-registration of the stock, the Shenzhen branch of CSDC shall handle the de-registration, providing the register of investors at the time of de-registration and other relevant documents for Huaxin Packaging and terminating the registration of the stock. And the day of the completion of the de-registration shall be considered the day of de-registration (T Day) of the Huaxin Packaging-B stock for the Merger. Such day will be given in a subsequent announcement, to which investors are kindly reminded to pay attention to.

II. Application for A-share Account of Guanhao High-Tech

On the day of de-registration (T Day) of the Huaxin Packaging-B stock, the Shanghai branch of CSDC will issue a notice to the custodian securities firm and the custodian bank of the Huaxin Packaging-B stock (hereinafter referred to as the "Custodians"). The notice will require the Custodians to inform the relevant investors to apply for A-share accounts on the Shanghai Stock Exchange and report the account information before the deadline for application. After that, the Custodians shall inform the investors of the allotted A-share accounts on the Shanghai Stock Exchange in a timely manner, and handle matters such as the designated transactions of the allotted A-share accounts on the Shanghai Stock Exchange.

At T+1 Day, the Shanghai branch of CSDC will divide the data of the B-share accounts of investors based on the Custodians of the Huaxin Packaging-B stock and send to their respective PROP mail boxes.

The Custodians will download the data of the B-share accounts of investors from the their respective PROP mail boxes, organize investors to apply for A-share accounts on

the Shanghai Stock Exchange for A-shares issued by Guanhao High-Tech, and make clear to investors that if they fail to file such application before the deadline or file any false information, they shall be deemed to agree to the allotment of A-share accounts on the Shanghai Stock Exchange by the CSDC.

During the period from the start date of the application (T+2) to the deadline of the application (T+11), the Custodians shall inform investors to apply for the corresponding A-share accounts on the Shanghai Stock Exchange in a timely manner, collect the information of such accounts and make sure that these A-share accounts on the Shanghai Stock Exchange fall into the same Yi Ma Tong with the corresponding B-share accounts on the Shenzhen Stock Exchange. Subsequently, as required by the relevant notice issued by the Shanghai branch of CSDC, the Custodians will report the information of the said A-share accounts on the Shanghai Stock Exchange to Shanghai branch of CSDC.

III. Allotment of A-share Accounts on the Shanghai Stock Exchange

As entrusted by Guanhao High-Tech, the Shanghai branch of CSDC will allot A-share accounts on the Shanghai Stock Exchange with buying not allowed to the following investors:

1. Investors who fail to apply for A-share accounts on the Shanghai Stock Exchange through the Custodians; and
2. Investors who have applied for A-share accounts on the Shanghai Stock Exchange through the Custodians but the application contains false information.

Investors are kindly reminded to pay special attention to the following matters:

1. If investors fail to file the aforesaid application before the deadline or file any false information, they shall be deemed to agree to the allotment of A-share accounts on the Shanghai Stock Exchange by the CSDC for A-shares issued by Guanhao High-Tech.
2. The allotted A-share accounts on the Shanghai Stock Exchange are restricted accounts where only selling is allowed (buying not allowed). Apart from that, as

required by the Custodians, investors with such accounts are not allowed to open credit securities accounts or derivatives contract accounts, file through PROP for receiving securities transfers as the transferees, participate in agreed repurchases or share repurchases under pledges, etc. Should any new business or product is launched in the capital market in the future, the said investors may not be allowed to buy with respect to such business or product.

3. For the allotted A-share accounts on the Shanghai Stock Exchange, investors shall handle matters in relation to designated transactions as soon as possible.

IV. Notification of Account Conversion Results

Upon the allotment of accounts, the Shanghai branch of CSDC will send to the Custodians the information of investors' A-share accounts on the Shanghai Stock Exchange corresponding to their B-share accounts on the Shenzhen Stock Exchange. The Custodians shall notify investors of these account conversion results, handle matters in relation to designated transactions with respect to the said A-share accounts on the Shanghai Stock Exchange, and notify investors of how to buy and sell shares subsequently, along with the do's and don'ts.

Where the custodian is a foreign brokerage firm, it should remind the investor to choose a domestic securities firm for the handling of matters with respect to designated transactions; where a foreign investor who does not trade domestically fails to handle matters with respect to designated transactions in time, he/she may consult CITIC Securities to handle such matters.

V. Initial Registration of A-share

Huaxin Packing hands over the investor list at the time of its B-shares delist to Guanhao High-Tech. Then, Guanhao High-Tech calculates the number of its A-shares obtained by all registered B-share investors after the Merger based on the share conversion ratio of the Merger and works out the registration data of its newly added A-shares. As for the fractional shares generated from the Merger, Guanhao High-Tech

calculates the number of its A-shares obtained by all registered investors after the Merger according to the principle of fractional share treatment.

Guanhao High-Tech sends the new A-share registration data (including the judicial freeze and pledge registration data) to CSDC, and applies to CSDC for the registration of its new A-shares. According to Guanhao High-Tech's application, CSDC will register Guanhao High-Tech's A-shares held by investors in their declared ordinary A-share securities accounts on the Shanghai Stock Exchange or the A-share accounts on the Shanghai Stock Exchange allotted. On the day when the registration of the new shares is completed, the Shanghai Branch of CSDC will, based on the designated trading relationship of A-share securities accounts on the Shanghai Stock Exchange, send the status of new Guanhao High-Tech's A-shares held by above accounts to designated trading securities companies through the existing data interface. Investors who have confirmed to register in declared ordinary A-share accounts on the Shanghai Stock Exchange will achieve the normal trading of Guanhao High-Tech's A-shares in accordance with the existing business arrangements for ordinary A-shares on the Shanghai Stock Exchange. The relevant business procedures will not be repeated in this Operational Guide. The remaining investors will hold or sell Guanhao High-Tech's A-shares through their A-share accounts on the Shanghai Stock Exchange allotted. The relevant investors shall follow the following business arrangements and be further classified based on the Classification of Investors in this Operational Guide (For details, see Basic Arrangements VI-XIV).

VI. Opening of RMB Capital Account (for Investors Allotted with Securities Accounts)

Investors whose Guanhao High-Tech's A-shares are registered in their A-share accounts on the Shanghai Stock Exchange allotted shall operate according to the types of investors in this Operational Guide. The specific process is as follows:

(I) Domestic Individual Investors

CSDC will send the corresponding relationship between the B-share account and the A-share account allotted to the custodial securities company. All domestic securities companies receiving the corresponding data shall notify investors of relevant matters concerning the registration of their Guanhao High-Tech's A-shares obtained from the Merger in their A-share accounts allotted by network, telephone, text message, announcement in places of business, etc. The business department of each securities company shall assist in opening the RMB settlement function of the original B-share capital account and inform investors to complete the third-party depository formalities of the capital accounts of A-share accounts allotted. When investors go to the business department of each securities company for relevant procedures, the specific operation steps of each securities company are as follows:

1. The securities company opens the RMB currency of the investor's original B-share capital account to add the RMB settlement function;
2. The securities company opens the A-share account on the Shanghai Stock Exchange allotted confirmed by the investor under the B-share capital account with RMB settlement function in the trading system;
3. Investor is required to sign the third-party depository agreement and handle the third-party depository formalities relating to the capital account in accordance with relevant regulations concerning third-party depository business of capital account specified by the securities company. The general handling procedures are that the securities company sends the pre-designated information relating to the RMB capital account to the third-party depository bank, investor handles third-party depository formalities of capital account in the business branch of depository bank and then the third-party deposit of the investor's capital account is achieved.

It is recommended that all securities companies perform the previously mentioned step 1-2 after investors have completed the third-party depository formalities. The next day after completing above steps, investors may enter the trading interface to query information about the A-share account allotted and the number of Guanhao

High-Tech's A-shares registered under the securities account with the original B-share capital account number and transaction password and make a sell entrustment declaration after the newly-added Guanhao High-Tech's A-shares from the Merger are listed.

The above process is only a general process description, and the specific operation process is determined by each securities company in accordance with the relevant regulations of them.

(II) Foreign Investors Who Trade Domestically (Including Individuals and Institutions)

The process for opening the RMB settlement function of capital accounts of foreign investors who trade domestically (including individuals and institutions) is the same as that stipulated in VI. Opening of RMB Capital Account (for Investors Allotted with Securities Accounts)-(I) Domestic Individual Investors. For A-share accounts allotted of foreign investors who trade domestically, only the opening of the RMB currency is required. Since the final settlement funds are HKD, investors of such accounts do not have to handle the third-party depository business.

(III) Foreign Investors Who Do Not Trade Domestically (Including Individuals and Institutions)

The A-share securities accounts on the Shanghai Stock Exchange allotted for foreign investors who do not trade domestically (including individuals and institutions) may achieve normal enquiry and sell transaction only after the designated transaction is conducted by a securities company. Thus, investors need to go to a domestic securities company to open capital accounts, and the securities company will complete the designated transaction for A-share accounts allotted. Investors are not allowed to apply for selling Guanhao High-Tech's A-shares before completing the account opening and designated transaction. Investors may contact CITIC Securities to inquire about A-share accounts on the Shanghai Stock Exchange allotted and other relevant information.

Meanwhile, investors may also contact CITIC Securities to enquire about the business process with respect to account opening, designated transaction and subsequent operation of A-share accounts allotted involved in this account conversion and entrust CITIC Securities to handle above business. After understanding the details of the relevant business, investors may also choose other domestic securities companies to handle the relevant business. Investors may enquire the chosen securities companies about the specific business process.

Contact information of CITIC Securities:

Who to contact: Shenzhen Shennan Boulevard Securities Business Department of CITIC Securities Company Limited

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In addition to assisting investors in submitting and filling the account opening materials, securities companies generally need to perform the following steps when investors open accounts in designated trading securities companies:

1. Open the HKD and RMB capital accounts for investors and complete the setting of investors' transaction passwords;
2. Open the corresponding A-share account on the Shanghai Stock Exchange allotted under the RMB capital account;
3. Send the designated transaction instructions to Shanghai Stock Exchange directly through the trading system and complete the designated transaction for A-share accounts allotted;
4. Notify investors of capital account numbers and trading way. After completing

above steps, investors may log in the trading interface of the designated trading securities company with the capital account numbers and transaction passwords obtained at the time of account opening to enquire about the information about their A-share accounts on the Shanghai Stock Exchange allotted and conduct the sell entrustment declaration after the listing of Guanhao High-Tech's A-shares.

The account opening process for foreign investors is relatively complicated and the above is only the description for general process. The specific account opening and formalities process and way (such as providing on-site or off-site account opening services), as well as the choice of domestic or overseas platforms by various securities companies for providing investors with account opening and related services are determined by securities companies designated by investors in accordance with respective relevant regulations.

VII. Sale, Clearing and Settlement of Shares

(I) Domestic Individual Investors

Upon the completion of the aforesaid procedures, for all domestic individual investors with allotted A-share accounts on the Shanghai Stock Exchange, sale, clearing and settlement of their converted shares can be arranged as ordinary A-shares as follows:

1. At N Day, investors log into the trading interface using the trading password and the capital account number of the Huaxin Packaging-B stock, and place a sell order by inputting the code of the Guanhao High-Tech A-stock, the number of shares to be sold and the price to sell in the right place.
2. The trading system of the securities firm can report the sell order to the stock exchange by automatically locating the investor's A-share account on the Shanghai Stock Exchange allotted and the A-share reduction trading unit based on code of the Guanhao High-Tech A-stock.
3. The Shanghai Stock Exchange tries to make a deal through matching in its trading system, and send the returns to the securities firm when a deal is made.

4. After N Day closes, the Shanghai branch of CSDC receives the data of deals made in the Shanghai Stock Exchange on that day, clears capital and securities of the deals, and send the clearing data to securities firms. At N+1 Day, transfers of capital are made between the Shanghai branch of CSDC and the securities firms based on the clearing results of N Day.

5. After N Day closes, the domestic securities firms carry out the secondary clearing and settlement with investors based on the clearing data sent by the Shanghai branch of CSDC. As a result, the Guanhao High-Tech A-shares in the A-share account on the Shanghai Stock Exchange allotted to the investors decrease, while the capital in the RMB capital account increase accordingly.

6. Interest accrues on every value date on the amount in the investors' RMB capital account based on the interest rate declared by the People's Bank of China for demand deposits.

(II) Foreign Investors Who Trade Domestically (Including Individuals and Institutions)

The procedures of the sale, clearing and settlement of the shares are the same as described in “(I) Domestic Individual Investors” under “VII. Sale, Clearing and Settlement of Shares”, but the RMB-denominated amount derived from the sale is not available for use or withdrawal until it is converted to HK dollars according to the requirements of the State Administration of Foreign Exchange of China. For the specific procedures, see “VIII. Transfer of Capital”.

(III) Foreign Investors Who Do Not Trade Domestically (Including Individuals and Institutions)

As stated in “(III) Foreign Investors Who Do Not Trade Domestically (Including Individuals and Institutions)” under “VI. Opening of RMB Capital Account (for Investors Allotted with Securities Accounts)”, an investor chooses a domestic securities firm to open a capital account, and handles designated transactions of the allotted A-share account on the Shanghai Stock Exchange. After that, he/she can log

into the client trading interface of the securities firm using the capital account number and the trading password, and the sale, clearing and settlement of the relevant shares will take place following the steps 1-6 as provided in “(I) Domestic Individual Investors” under “VII. Sale, Clearing and Settlement of Shares”. The RMB-denominated amount derived from the sale is not available for use or withdrawal until it is converted to HK dollars according to the requirements of the State Administration of Foreign Exchange of China. For the specific procedures, see “VIII. Transfer of Capital”.

At N Day, after all the investors complete the aforesaid corresponding procedures, the Guanhao High-Tech A-shares that investors have placed orders to sell have been successfully sold, cleared and settled, reducing the Guanhao High-Tech A-shares in the A-share accounts on the Shanghai Stock Exchange allotted to investors and increasing the RMB capital in the capital account. At N+1 Day, the Shanghai branch of CSDC transfers the RMB capital derived from the sale of the shares by investors to the settlement reserve accounts of the domestic securities firms.

VIII. Transfer of Capital

(I) Domestic Individual Investors

1. On the N+1 day, each domestic securities company transfers the RMB funds obtained by investors from selling Guanhao High-Tech’s A-shares from the account of deposit reservation for balance to the third-party depository summary account of customer transaction settlement funds;
2. On the N+1 day, investors can transfer the RMB funds obtained from selling Guanhao High-Tech’s A-shares from the capital account in the securities company to the personal designated bank account through the general A-share third-party depository bank-securities transfer process to complete the final capital transfer.

(II) Foreign Investors Who trade domestically (Including Individuals and Institutions)

After the completion of the Merger, the RMB funds of foreign investors who trade domestically of original Huaxin Packing's B-shares obtained from shareholding reduction of Guanhao High-Tech's A-shares or dividends through their A-share accounts on the Shanghai Stock Exchange allotted will be used to purchase foreign exchange by respective securities company and finally settled in HKD. All securities companies will open a special RMB deposit account (hereinafter referred to as the "deposit account") in Industrial and Commercial Bank of China (hereinafter referred to as the "ICBC"), the designated bank for purchase and payment of foreign exchange with funds of foreign investors from the Merger and sign a deposit account supervision agreement. On every trading day, the ICBC will assist in the purchase of HKD with RMB funds according to each securities company's application for foreign exchange purchase, and each securities company will finally conduct the transfer of HKD funds to investors. Before Guanhao High-Tech's A-shares are listed and traded, each designated clearing securities company shall open the deposit account at the designated business outlets of ICBC where the headquarter is incorporated or the office is located. The deposit account opening procedures shall be determined by the bank as required by regarding documents of regulators. In the future, the RMB funds of foreign investors who trade domestically daily obtained from shareholding reduction or dividends through A-share accounts on the Shanghai Stock Exchange allotted will be transferred into the deposit accounts by various securities companies and complete the foreign exchange purchases. After that, securities companies will finally transfer the HKD funds completing the foreign exchange purchases to investors. The basic process of capital transfer is as follows:

1. At the end of the N day, each domestic securities company completes the secondary settlement with investors;
2. On the N+1 day, each domestic securities company summarizes the number of Guanhao High-Tech's A-shares sold by foreign investors who trade domestically on the N day and the details of fund settlement (including dividends obtained by investors on the N day, if any) and calculates the total amount of RMB received by

such investors from selling Guanhao High-Tech's A-shares or dividends on the N day;

3. Before 16:00 on the N+1 day, all domestic securities company will transfer the RMB funds to their RMB deposit accounts based on the results of the summary calculations, and submit the corresponding transaction detail summary tables of the foreign investors who trade domestically, the investor trading statements and the applications for foreign exchange purchases to the ICBC deposit account opening branch after stamped with the business seal of each securities company. Securities companies shall ensure that the RMB capital transferred is consistent with that of the transaction detail summary tables.

4. Before 10:00 am on the N+2 day (must be the opening day of the foreign exchange market), the deposit account opening branch shall check whether the total amount of relevant data is consistent with the amount of the deposit account received on the N+1 day according to the investor transaction detail summary table and the investor trading statement provided by the securities company on N+1 day. The foreign exchange purchases will be conducted after checking. The exchange rate of foreign exchange purchases is based on the spot exchange rate of RMB to HKD when the bank purchases foreign exchange on the day;

5. After the purchase of foreign exchange is completed, the ICBC account opening branch will inform the securities companies of the foreign exchange purchase exchange rate and the amount in HKD. According to the results of foreign exchange purchases, each domestic securities company calculates the amount of HKD funds for each investor and updates the investor's capital account. The amount of RMB funds in the capital account reduces to zero. The amount of HKD funds increases after converted and calculated according to the exchange rate of foreign exchange purchases. The HKD funds in the investor's capital account are accurate to cent. After the amount of investment RMB funds is converted to HKD at the exchange rate of the foreign exchange purchase, it is sorted according to the third decimal place. Each investor will be given one cent in turn until the total amount of HKD funds converted is the same as the total amount of actual HKD purchased. If the number of investors

whose third decimal place are the same is more than the remaining HKD cent, the computer system will randomly distribute them until the total amount of HKD funds after conversion is consistent with the actual total amount of HKD purchased;

6. On the N+2 day, each securities company can directly transfer the HKD funds of the investor after the completion of foreign exchange purchases to the overseas bank account designated by the investor according to the investor's withdrawal application (each securities company needs to submit the application for overseas remittance and investor transaction detail summary table to the ICBC deposit account opening branch). Securities companies can also transfer the HKD funds to their B-share margin accounts (each securities company needs to submit the application for domestic remittance and investor transaction detail summary table to the deposit account opening branch) for further trading B-shares or subsequent withdrawal by investors in accordance with the existing B-share operating procedures;

7. When the HKD funds are transferred into the B-share margin accounts of securities companies, on the N+m day ($m \geq 3$), investors can submit withdrawal application to domestic securities companies. Securities companies will conduct the transfer of HKD funds according to regarding regulations after receiving applications. The specific withdrawal application procedures are consistent with the existing B-share withdrawal application procedures of various securities companies.

(III) Foreign Investors Who Do Not Trade Domestically (Including Individuals and Institutions)

Investors can choose CITIC Securities to conduct designated transactions or other domestic securities companies. After completing the account opening in designated securities companies, as for the RMB capital obtained from shareholding reduction of A-shares or dividends through the A-share accounts on the Shanghai Stock Exchange allotted, procedures concerning foreign exchange purchasing and transfer are roughly the same as those of VIII. Transfer of Capital-(II) Foreign Investors Who Trade Domestically, and the specific process is determined by the clearing securities

companies designated by investors.

IX. Bonus Issue and Dividend Payout

Bonus issue and dividend payout of A-share after the completion of the Merger shall be handled with reference to the existing A-share business.

X. Differential Individual Income Taxes on Dividends

The calculation and withholding of differential individual income taxes on dividends shall be handled in accordance with the existing A-share business.

The initial holding date registered when the investors of original Huaxin Packing's B-shares obtained Guanhao High-Tech's A-shares through the Merger is the registration date of A-shares. The time of obtaining Guanhao High-Tech's A-shares shall be also calculated from the registration date of A-shares.

The differential individual income taxes on dividends (if any) for the period from the domestic individual investors of original Huaxin Packing's B-shares obtained Guanhao High-Tech' A-shares to the transfer of above-mentioned A-shares will be deducted from their individual capital accounts and paid to CSDC by share custody institutions such as securities companies after CSDC calculates the tax amount payable based on the holding period when he/she transfers shares in accordance with relevant provisions of the Notice on Issues Related to Policies of Differential Individual Income Taxes on Dividends of Listed Companies (C.S [2015] No. 101).

Since Guanhao High-Tech is a non-foreign-invested enterprise, for foreign individual investors who have obtained Guanhao High-Tech's A-shares through the Merger, the differential individual income taxes on dividends (if any) for the period from they obtained Guanhao High-Tech' A-shares to the transfer of above-mentioned A-shares will be deducted from their individual capital accounts and paid to CSDC by share custody institutions such as securities companies after CSDC calculates the tax amount payable based on the holding period when he/she transfers shares in accordance with relevant provisions of the Notice on Issues Related to Policies of

Differential Individual Income Taxes on Dividends of Listed Companies (C.S [2015] No. 101).

For foreign institutional investors of original Huaxin Packing' B-shares, according to the provisions of the Reply on Issues Concerning the Collection of Corporate Income Tax on Dividends of B-Shares and Other Stocks Obtained by Non-Resident Enterprises (G.S.H [2009] No. 394), all Chinese resident enterprises publicly issuing and listing in China and abroad with stocks (A-shares, B-shares and foreign shares) shall withhold and remit the enterprise income tax at a uniform rate of 10% when distributing dividends for 2008 and subsequent years to non-resident enterprise shareholders. Thus, for foreign institutional investors who have obtained Guanhao High-Tech's A-shares through the Merger, Guanhao High-Tech will withhold and remit the enterprise income tax at 10% when distributing dividends. Those who need to enjoy tax treaty benefits shall be treated in accordance with relevant provisions of the implementation of the tax treaty.

If the corporate status of Guanhao High-Tech or relevant national tax policies changes in the future, various investor dividend tax payment policies shall be implemented in accordance with the applicable laws and regulations at that time.

XI. Shareholders' General Meeting

After the designated transaction for A-share accounts on the Shanghai Stock Exchange allotted is completed, investors may make the online voting in accordance with the current voting procedures for the ordinary A-shares securities account. Investors may also attend the General Meeting of Shareholders and make the voting on the scene in person or by proxy. With respect to the investor who intends to be present at the meeting, at the day of General Meeting of Shareholders, individual investors shall hold the stock account opening certificate (the investors allotted the A-share accounts on the Shanghai Stock Exchange may only hold the opening certificate of the original B-shares securities account), personal valid certificates or paper of identification); representative of institutional investors shall hold the stock

account opening certificate (the investors allotted the A-share accounts on the Shanghai Stock Exchange may only hold the opening certificate of the original B-shares securities account) and certificate provided by the unit of shareholder when attending the General Meeting of Shareholders. Agent shall also present the power of attorney and valid personal ID.

Investor who has not completed the account opening procedures in the domestic securities company is required to contact Guanhao High-Tech for attending the General Meeting of Shareholders and Voting by himself/herself.

Contact information of Guanhao High-Tech:

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XII. Share Allotment

Before foreign investors can subscribe A-shares, or foreign investors sell all A-shares of Guanhao High-Tech held by them, Guanhao High-Tech will take the fact that the part of trading rights relating to the A-shares securities account are restricted with extreme caution and fully consider fairness of participation right of various investors when handling relevant matters including allotment of shares.

XIII. Cancellation of Securities Account Allotted

When remaining shares in the allotted account is zero, the securities company designated by the allotted account where transactions are made may apply to CSDC for cancellation.

XIV. Pledge, Freezing and Non-trading Transfer of Securities Account Allotted

1. Pledge, non-trading transfer business: handled in accordance with relevant business rules of CSDC.
2. Judicial matters: The securities companies and CSDC will assist in the execution according to law.