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山東晨鳴紙業集團股份有限公司  
**SHANDONG CHENMING PAPER HOLDINGS LIMITED\***  
*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 1812)

**OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shandong Chenming Paper Holdings Limited (the “**Company**”) published the “Indicative Announcement on Receipt of the Fund of Tax Rebate by Subsidiary” dated 4 August 2016 on the website of Shenzhen Stock Exchange. The following is a translation of the official announcement solely for the purpose of providing information.

By order of the Board  
**Shandong Chenming Paper Holdings Limited**  
**Chen Hongguo**  
*Chairman*

Shandong, PRC  
4 August 2016

*As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Yin Tongyuan, Mr. Li Feng and Mr. Geng Guanglin; the non-executive Directors are Ms. Yang Guihua and Ms. Zhang Hong and the independent non-executive Directors are Ms. Pan Ailing, Ms. Wang Fengrong, Mr. Huang Lei and Ms. Liang Fu.*

\* *For identification purposes only*

Stock abbreviation:  
Chenming Paper, Chenming B

Stock code:  
000488 200488

Announcement No.:  
2016-098

## **Shandong Chenming Paper Holdings Limited**

### **Indicative Announcement on Receipt of the Fund of Tax Rebate by Subsidiary**

The Company and all members of its board of directors (the “Board”) hereby warrant the truthfulness, accuracy and completeness of the contents of the announcement which do not contain any false information, misleading statements or material omissions.

Zhanjiang Chenming Pulp & Paper Co., Ltd. (hereinafter referred to as “Zhanjiang Chenming”), a subsidiary of the Company, has successfully applied for high and new tech enterprise in 2016, with valid term from 2015 to 2017 and subject to enterprise income tax at a rate of 15%. As Zhanjiang Chenming paid enterprise income tax at a rate of 25% for 2015, upon making application to Zhanjiang State Administration of Taxation, it is agreed that the excess pre-paid 10% enterprise income tax of RMB65.9526 million should be refunded. The fund was transferred to the account of Zhanjiang Chenming on 1 August 2016.

In accordance with the relevant requirements of Accounting Standards for Business Enterprises, the above fund of tax rebate received by Zhanjiang Chenming will be directly accounted for profit and loss for the current period after deducting income tax expense. The exact accounting treatment will be subject to an annual audit performed by certified accountant. Investors should be cautious about the relevant investment risks.

Notice is hereby given.

The Board of Shandong Chenming Paper Holdings Limited  
4 August 2016