

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**CLARIFICATION ANNOUNCEMENT
 IN RELATION TO THE INTERIM REPORT AND INTERIM RESULTS
 FOR THE SIX MONTHS ENDED 30 JUNE 2020**

Reference is made to the interim report (the “**Interim Report**”) and the interim results announcement (the “**Interim Results Announcement**”) for the six months ended 30 June 2020 of Shandong Chenming Paper Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) published on 11 August 2020. The Interim Results Announcement contains the full text of the Interim Report. Unless otherwise defined, Capitalised terms used herein shall have the same meanings as those defined in the Interim Report.

The Board wishes to clarify that due to inadvertent errors, the respective information set out in (1) the paragraph headed “IV Discussion and Analysis of Operations – IV. Assets and liabilities – 3. Restriction on asset rights as at the end of the reporting period” as disclosed on page 18 of the Interim Report; and (2) note 62 to the consolidated financial statements of the Group for the six months ended 30 June 2020 as disclosed on page 153 of the Interim Report, shall be amended and replaced as follows:

Unit: RMB

Item	Carrying amount as at the end of the period	Reasons for such restriction
Monetary funds	17,088,478,523.90	As deposits for bank acceptance bills, letters of credit and bank borrowings, and deposit reserves
Receivable financing	366,587,869.44	As collateral for short-term borrowings, letters of guarantee and letters of credit
Fixed assets	8,801,718,013.83	As collateral for bank borrowings and long-term payables
Intangible assets	836,097,947.34	As collateral for bank borrowings and long-term payables
Investment property	4,713,722,967.28	As collateral for bank borrowings
Total	31,806,605,321.78	–

The clarifications contained in this announcement do not materially affect other information contained in the Interim Report and the Interim Results Announcements. Save as disclosed above, all other information and contents set out in the Interim Report and the Interim Results Announcements remain unchanged.

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

Shandong, the PRC
18 August 2020

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Hu Changqing, Mr. Li Xingchun and Mr. Li Feng; the non-executive Directors are Mr. Han Tingde and Mr. Li Chuanxuan; and the independent non-executive Directors are Ms. Yin Meiqun, Mr. Sun Jianfei and Mr. Yang Biao.

* *For identification purpose only.*