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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 “SHANDONG CHENMING PAPER HOLDINGS LIMITED Amendment Announcement on The Proposal on the Domestic Listed Foreign Shares of the Company Changing Listing Venue to be Listed and Traded on the Main Board of The Stock Exchange of Hong Kong Limited by way of Conversion” on 17 February 2021 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
17 February 2021

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 purposes only*

Stock codes: 000488 200488 Stock abbreviation: Chenming Paper Chenming B

Announcement No. : 2021-011

山東晨鳴紙業集團股份有限公司

SHANDONG CHENMING PAPER HOLDINGS LIMITED*

Amendment Announcement on The Proposal on the Domestic Listed Foreign Shares of the Company Changing Listing Venue to be Listed and Traded on the Main Board of The Stock Exchange of Hong Kong Limited by way of Conversion

The Company and all members of the board of directors guarantee the truthfulness, accuracy and completeness of the information of this announcement, and there are no false representations, misleading statements or major omissions therein.

Shandong Chenming Paper Holdings Limited (the “Company”) published “Proposal on the Domestic Listed Foreign Shares of the Company Changing Listing Venue to be Listed and Traded on the Main Board of The Stock Exchange of Hong Kong Limited by way of Conversion” (the “Proposal of B-to-H Share Conversion”), “The Financial Advisor’s Report by Guotai Junan Securities Co., Ltd. in Relation to the Proposal of Shandong Chenming Paper Holdings Limited on Its Domestic Listed Foreign Shares Changing Listing Venue to be Listed and Traded on the Main Board of The Stock Exchange of Hong Kong Limited by way of Conversion” and “Beijing Lifang & Partners Law Firm: Legal Opinion on the Change of Listing Venue of the Domestic Listed Foreign Shares of Shandong Chenming Paper Holdings Limited and Their Listing and Trading on the Main Board of The Stock Exchange of Hong Kong Limited by way of Conversion” on 30 January 2021 at <http://www.cninfo.com.cn> (巨潮資訊網). After subsequent review, it was found that the relevant content of such documents are required to be amended. The content involved in the disclosed Proposal of B-to-H Share Conversion is now amended as follows:

Announcement	No.	Sections to be amended	Specific amendments
Proposal of B-to-H Share Conversion	1	“I. Explanation on the Highlights of the Proposal for Change of Listing Place” under “NOTICE ON SIGNIFICANT MATTERS”	Delete “(5) other circumstances specified in the Proposal leading to the invalidity and termination hereof”.
	2	“(II) Risks related to the cash options and related risk of termination of the Proposal” under “II. Notice on Major Risks” of “NOTICE ON SIGNIFICANT MATTERS”	Delete “(5) other circumstances specified in the Proposal leading to the invalidity and termination hereof”.
	3	“I. Basic Information of This Proposal” under “SECTION II OVERVIEW OF THIS TRANSACTION PLAN”	Delete “(5) other circumstances specified in the Proposal leading to the invalidity and termination hereof”.
	4	“2. Exercise price” of “(B) Cash options of holders of B Shares” of “III. Mechanism for Protection of Shareholders’ Interests” under “SECTION II OVERVIEW OF THIS TRANSACTION PLAN”	Add the expression of “(i.e. HK\$3.33 per share)”.
	5	“5. Circumstances where the cash option is not implemented” of “(B) Cash options of holders of B Shares” of “III. Mechanism for Protection of Shareholders’ Interests” under “SECTION II OVERVIEW OF THIS TRANSACTION PLAN”	Delete “(5) other circumstances specified in the Proposal leading to the invalidity and termination hereof”.

	6	“II. Risks related to the cash options and related risk of Termination of the Proposal” under “SECTION IV RISK FACTOR OF THIS PLAN”	Delete “(5) other circumstances specified in the Proposal leading to the invalidity and termination hereof”.
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Save as the amendments above, other contents in the Proposal of B-to-H Share Conversion remain unchanged. The Company hereby expresses its sincere apology for the inconvenience caused to the investors. Investors are requested to understand.

Announcement is hereby given.

Board of Directors

Shandong Chenming Paper Holdings Limited

10 February 2021