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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 Announcement in respect of Resolutions of the 32nd Extraordinary Meeting of the Eighth Session of the Board of Directors” dated 9 November 2018 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  
9 November 2018

*As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Li Feng, Mr. Geng Guanglin, Mr. Hu Changqing and Mr. Chen Gang; 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 code:  
000488 200488

Stock abbreviation:  
Chenming Paper Chenming B

Announcement no.:  
2018-154

**Shandong Chenming Paper Holdings Limited**  
**Announcement in respect of Resolutions of the 32nd Extraordinary**  
**Meeting of the Eighth Session of the Board of Directors**

The Company and all members of the board (the “Board”) of directors (the “Director(s)”) 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.

The notice of the 32nd extraordinary meeting of the eighth session of the Board of Shandong Chenming Paper Holdings Limited (the “Company”) was dispatched to all Directors in writing and by post on 4 November 2018, and the said meeting was held by means of communication on 9 November 2018. 11 Directors were entitled to be present at the meeting and 11 Directors attended the meeting. The Board meeting was convened in compliance with the relevant PRC laws and regulations and the Articles of Association of the Company.

The following resolutions of this Board meeting were considered and approved unanimously by the Directors present at the meeting:

**I. The resolution on the formulation of the Rotation System for General Manager (President) was considered and approved**

To enhance the comprehensive thinking mindset, general organising and coordinating capability, comprehensive management capability and sense of responsibility of the senior management of the Company, as well as to further improve the cohesiveness and motivation of all employees and promote the healthy, sustainable development of the Company, the Company actively adopts innovative management model, establishes a sound talent selection and training system, and proposes to formulate and implement the Rotation System for General Manager (President) in accordance with relevant rules under the Company Law, the Securities Law and other laws and regulations, as well as the Articles of Association.

For details, please refer to the related announcement disclosed on the website of CNINFO ([www.cninfo.com.cn](http://www.cninfo.com.cn)) and the Hong Kong Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) on the same date.

The voting result of this resolution: votes for: 11; votes against: 0; votes abstained: 0.

## **II. The resolution on the appointment of general manager for rotation was considered and approved**

Since Mr. Geng Guanglin, the current general manager of the Company, is subject to retirement by rotation, as nominated by Mr. Chen Hongguo, the chairman, and approved by the Nomination Committee of the Board, the Company intends to appoint Mr. Li Weixian as the new general manager for rotation, with his term of office commencing from 9 November 2018 until the expiration of the current session of the Board. It is also proposed to authorise relevant personnel of the Company to handle the industrial and commercial registration. (For biography of Mr. Li Weixian, please refer to the attachment).

For details, please refer to the related announcement disclosed on the website of CNINFO ([www.cninfo.com.cn](http://www.cninfo.com.cn)) and the Hong Kong Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) on the same date.

The voting result of this resolution: votes for: 11; votes against: 0; votes abstained: 0.

## **III. The resolution on the appointment of senior management was considered and approved**

According to the rules under the Company Law and the Articles of Association of the Company, the Company's deputy general manager shall be nominated by the general manager and appointed by the Board. Based on the nomination of Mr. Li Weixian and the operating and administrative needs of the Company, the Company intends to appoint Mr. Geng Guanglin as the deputy general manager of the Company. (For biography of Mr. Geng Guanglin, please refer to the attachment).

The voting result of this resolution: votes for: 11; votes against: 0; votes abstained: 0.

## **IV. The resolution on the amendments to the Articles of Association was considered and approved**

In accordance with the relevant rules under the Company Law, Securities Law, Stock Listing Rules and Guidelines on Articles of Association of Listed Companies, and

based on the actual needs for the operation and development of the Company, the Company has amended relevant articles under the Articles of Association. Details are as follow:

Original Article	Amended Article
<p>Article 269 The Supervisory Committee shall be composed of five (5) Supervisors, one of which shall act as the chairman. The term of office of Supervisors shall be three (3) years, renewable upon re-election and reappointment. ..... The chairman of the Supervisory Committee shall be elected and replaced by more than three fifths of the members of the Supervisory Committee.</p>	<p>Article 269 <b>The Supervisory Committee shall be composed of three (3) Supervisors</b>, one of which shall act as the chairman. The term of office of Supervisors shall be three (3) years, renewable upon re-election and reappointment. ..... <b>The chairman of the Supervisory Committee shall be elected and replaced by more than two thirds of the members of the Supervisory Committee.</b></p>
<p>Article 270 The Supervisory Committee shall comprise three (3) external Supervisors and two (2) representatives of staff and workers. The external Supervisors shall be elected and removed at a shareholders' general meeting; the representative of workers and staff shall be elected and removed democratically by the workers and staff of the Company.</p>	<p>Article 270 <b>The Supervisory Committee shall comprise two (2) external Supervisors and one (1) representative of staff and workers.</b> The external Supervisors shall be elected and removed at a shareholders' general meeting; the representative of workers and staff shall be elected and removed democratically by the workers and staff of the Company.</p>

The voting result of this resolution: votes for: 11; votes against: 0; votes abstained: 0.

The resolution is subject to consideration and approval at the 2018 sixth extraordinary general meeting of the Company.

**V. The resolution on the capital injection to certain subsidiaries through introduction of third party investors was considered and approved.**

In response to the national financial policy direction towards deleveraging, in order to lower the Company's overall debt level and enhance its risk resistance capacity and profitability, the Company intends to make capital injection to certain subsidiaries, namely Zhanjiang Chenming Pulp & Paper Co., Ltd., Huanggang Chenming Pulp & Paper Co., Ltd., Shouguang Meilun Paper Co., Ltd., Jiangxi Chenming Paper Co., Ltd. and Shandong Chenming Financial Leasing Co., Ltd., through introduction of third party investors (The Company will choose to make capital injection to all or some of the aforesaid subsidiaries based on the final negotiation results with investors). It is expected that the total capital injection to be made to the aforesaid subsidiaries would be range from RMB3.0 billion to RMB10.0 billion.

In order to ensure the capital injection can be conducted orderly and efficiently, the Board proposes to the general meeting for granting authorisation to the Board, and the Board to authorise the management of the Company, to handle matters in relation to the above-mentioned capital injection, including but not limited to identify third party investors, and determine subject subsidiaries for capital injection and the amount of capital injection for each of the subsidiaries, and the signing of relevant documents.

For details, please refer to the related announcement disclosed on the website of CNINFO ([www.cninfo.com.cn](http://www.cninfo.com.cn)) and the Hong Kong Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) on the same date.

The voting result of this resolution: votes for: 11; votes against: 0; votes abstained: 0.

The resolution is subject to consideration and approval at the 2018 fifth extraordinary general meeting of the Company.

**VI. The resolution on convening the 2018 sixth extraordinary general meeting was considered and approved.**

The Board of the Company approved to convene the 2018 sixth extraordinary general meeting.

For details, please refer to the Announcement of the 2018 sixth extraordinary general meeting of Shandong Chenming Paper Holdings Limited disclosed on media designated by the Company and the website of CNINFO ([www.cninfo.com.cn](http://www.cninfo.com.cn)).

The voting result of this resolution: votes for: 11; votes against: 0; votes abstained: 0.

Notice is hereby given.

The Board of Shandong Chenming Paper Holdings Limited  
9 November 2018

Attachment: Biographies

**Mr. Li Weixian**, aged 36, graduated with a bachelor degree. He joined the Company in 2002 and had held various positions in the Company such as the deputy general manager of Shenzhen Coated Paper Company (a sale company of the Company), the manager of Shandong Chenming Paper Sales Company Limited, the vice chairman of Household Paper Company, the deputy marketing director and marketing director of Sales Company and the vice president of the Group.

Mr. Li Weixian currently holds 450 A shares of the Company. He has no related party relationship with other Directors and supervisors of the Company. There is no related party relationship between him and other listed company or its controlling shareholder and de facto controller. He has not been reprimanded by PRC securities regulatory and management authorities and other related departments or disciplined by any stock exchanges. There is no related party relationship between him and shareholders holding over 5% of shares of the Company and the de facto controller. He has not been served as a director or supervisor in other entity. He is not a dishonest person subject to enforcement. He complies with the conditions serving as general manager under the relevant laws, regulations and rules including the Companies Law.

**Mr. Geng Guanglin**, aged 44, a member of the Communist Party of the PRC with bachelor degree. He joined the Company in 1992 and had held various positions such as the chief officer of manufacturing section of the Company, the deputy general manager of Chibi Chenming Paper Holdings Co., Ltd., the chairman of Wuhan Chenming Hanyang Paper Holdings Co., Ltd., the chairman of Jilin Chenming Paper Co., Ltd., the chairman of Jiangxi Chenming Paper Co., Ltd. and the general manager of the Company. He is currently a Director and the deputy general manager of the Company in charge of the management of Shouguang Chenming.

Mr. Geng Guanglin currently holds 656,150 A shares of the Company. He has no related party relationship with other Directors and supervisors to be employed by the Company, and has not been reprimanded by PRC securities regulatory and management authorities and other related departments or disciplined by any stock exchanges. He complies with the conditions serving as a director under the relevant laws, regulations and rules including the Companies Law. There are no circumstances such as to require that “where the dishonest person subject to enforcement is a natural person, he or she may not serve as a legal representative, director, supervisor or senior management member” as required by the Memorandum of Collaboration to “Build up Honesty and Punish Dishonesty” jointly issued by eight ministries and commissions in 2014.