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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 Thirty-fifth Extraordinary Meeting of the Eighth Session of the Board of Directors” dated 21 January 2019 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  
21 January 2019

*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.:  
2019-005

**Shandong Chenming Paper Holdings Limited**  
**Announcement in respect of Resolutions of the Thirty-fifth Extraordinary**  
**Meeting of the Eighth Session of the Board of Directors**

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

The notice of the thirty-fifth extraordinary meeting of the eighth session of the Board of Shandong Chenming Paper Holdings Limited (the “Company” or “Chenming Paper”) was despatched to all Directors in writing and by post on 15 January 2019, and the said meeting was held by means of communication on 21 January 2019. 11 Directors were entitled to be present at the meeting and 11 Directors attended the meeting. The 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 passed unanimously by the Directors present at the meeting:

**I. Resolution on the capital injection to Huanggang Chenming was considered and approved**

In order to satisfy the production and operational needs of Huanggang Chenming Pulp & Paper Co., Ltd. (“Huanggang Chenming”), optimise its capital structure, as well as enhance the overall strength and comprehensive competitiveness of Huanggang Chenming, the Company intends to make capital injection of RMB 1 billion to Huanggang Chenming with its own capital. Capital injection can be conducted in stages based on actual needs. After the completion of the capital injection, the registered capital of Huanggang Chenming will increase to RMB2.35 billion from RMB1.35 billion. In particular, Huanggang Chenming will be owned as to 95.74% by the Company and 4.26% by China Development Fund Co., Ltd.

The Board agreed to authorise the management of the Company to handle matters relating to the capital injection to Huanggang Chenming.

For details, please refer to the related announcements 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. Resolution on the application for bank loan by Huanggang Chenming and the provision of guarantee and asset pledge thereof was considered and approved**

In order to satisfy the capital needs for the biomass power generation project of Huanggang Chenming, our subsidiary, Huanggang Chenming intends to enter into a loan agreement with Hubei Bank, Huanggang Branch, whereby Hubei Bank shall provide medium-to-long term project loan not exceeding RMB278 million to Huanggang Chenming for a term of 5 years. The Company shall provide joint liability guarantee for the above bank loan of Huanggang Chenming. Meanwhile, Huanggang Chenming shall provide asset pledge on the unused land of 2,280 mu and facilities in residential area in southern district for the bank loan.

The Board agreed to authorise the management of the Company to handle matters relating to the application for bank loan by Huanggang Chenming and the provision of guarantee and asset pledge thereof.

For details, please refer to the related announcements 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. Resolution on the establishment of Shanghai Sales Co., Ltd. was considered and approved**

In order to fully utilise the advantages of Shanghai Financial Center, expand and enhance the Shanghai platform, put greater efforts in market development, as well as enhance the overall strength and comprehensive competitiveness of the Company, the Company intends to establish Shanghai Chenming Pulp & Paper Sales Co., Ltd. (tentative name only and subject to registration at Administration for Market Regulation, hereinafter referred to as “Shanghai Sales Company”) in Hongkou District, Shanghai.

The Board agreed to authorise the management of the Company to handle matters relating to the establishment of Shanghai Sales Company.

For details, please refer to the related announcements 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.

Notice is hereby given.

The Board of Shandong Chenming Paper Holdings Limited  
21 January 2019