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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 on Resolutions of the Eighth Extraordinary Meeting of the Ninth Session of the Board” dated 21 February 2020 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 February 2020

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Hu Changqing and Mr. Li Xingchun; 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*

Security code: 000488 200488 Security abbreviation: Chenming Paper,

Chenming B

Announcement No.: 2020-007

Shandong Chenming Paper Holdings Limited

Announcement on Resolutions of the Eighth Extraordinary Meeting of the Ninth Session of the Board

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

The notice of the eighth extraordinary meeting of the ninth session of the Board of Shandong Chenming Paper Holdings Limited (the “Company”) was despatched to all Directors in writing and by post on 15 February 2020, and the said meeting was held on 21 February 2020 by means of communication. 8 Directors were entitled to be present at the meeting and 8 Directors attended the meeting. This meeting of the Board was convened in compliance with the relevant PRC laws and regulations and the Articles of Association.

Each of the following resolutions were considered and passed unanimously by the Directors present at the meeting:

I. Resolution on payment of 2020 fixed dividend on preference shares was considered and approved

The Company issued the first-tranche preference shares of 22.5 million shares on 16 March 2016, the second-tranche preference shares of 10 million shares on 16 August 2016, and the third-tranche preference shares of 12.5 million shares on September 21 2016, with a par value of RMB100 per share. In accordance with the Prospectus for the Non-Public Issuance of Preference Shares, the Prospectus for the Non-Public Issuance of Preference Shares (Second Tranche) and the Prospectus for the Non-Public Issuance of Preference Shares (Third Tranche)”, dividends on preference shares shall be paid annually and will be accrued from the payment due date of the preference shares of the Company. The annual dividend distribution date shall be the anniversary date of the payment due date of

subscription monies for the preference shares. If any dividend distribution date falls on a statutory holiday or a rest day, it shall be postponed to the next business day.

The payment date of 2020 fixed dividend on the first-tranche preference shares is 17 March 2020, and the dividend amount is RMB2.25 billion 4.36% = RMB98.1 million.

The payment date of 2020 fixed dividend on the second-tranche preference shares is 17 August 2020, and the dividend amount is RMB1 billion 5.17% = RMB51.70 million.

The payment date of 2020 fixed dividend on the third-tranche preference shares is 21 September 2020, and the dividend amount is RMB1.25 billion 5.17% = RMB64.625 million.

The Board authorised the management of the Company to deal with matters relating to the payment of 2020 fixed dividend on preference shares.

The voting result of this resolution: votes for: 8; votes against: 0; votes abstained: 0.

II. Resolution in relation to the delay in increase of shares by the controlling shareholder was considered and approved

When Chenming Holdings Company Limited (“Chenming Holdings”) is postponing the increase of shares, due to the impact of the annual report window period and the outbreak of epidemic, capital arrangement and capital usage plan were limited, it is expected that the share increase plan cannot be completed within the agreed time frame, being 9 March 2020. To express its confidence over the outlook of the Company and continue to implement the share increase plan, Chenming Holdings has decided to extend the validity period of the share increase plan for another six months, that is to say, the share increase plan will be postponed to 9 September 2020 (for better completion of the share increase plan and provide shareholders with a sufficient period of share increase, the share increase period was extended accordingly due to the periodic reports window period and the sensitive period in which major matters are about to be disclosed, suspension of trading and other force majeure events).

Apart from the above adjustments, other contents of the share increase plan will remain unchanged. The Company will keep contact with Chenming Holdings and supervise its strict implementation of the share increase plan.

The resolution will be submitted to the 2020 first extraordinary general meeting as an ordinary resolution for consideration and approval. Shareholders related to the resolution

have to abstain from voting. At the same time, the above shareholders who need to abstain from voting shall not vote on behalf of other shareholders on such resolution.

Related party directors have been abstained from voting. The voting result of this resolution: votes for: 6; votes against: 0; votes abstained: 0.

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

III. Convening of the 2020 first extraordinary meeting was considered and approved

The Board of the Company agreed to convene the 2020 first extraordinary meeting.

The voting result of this resolution: votes for: 8; votes against: 0; votes abstained: 0.

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

Notice is hereby given.

The Board of Shandong Chenming Paper Holdings Limited

21 February 2020