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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 Approval of 2020 Restricted A Share Incentive Scheme by State-owned Assets Supervision and Administration Office of the People’s Government of Shouguang City” dated 30 April 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
30 April 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*

Stock code: 000488 200488
Announcement No.: 2020-041

Stock abbreviation: Chenming Paper Chenming B

Shandong Chenming Paper Holdings Limited

Announcement on Approval of 2020 Restricted A Share Incentive Scheme by State-owned Assets Supervision and Administration Office of the People's Government of Shouguang City

The Company and all members of the board of directors (the "Board") hereby warrant the truthfulness, accuracy and completeness of the contents of information disclosed which do not contain any false information, misleading statements or material omissions.

On the Ninth Extraordinary Meeting of the Ninth Session of the Board of Directors held by Shandong Chenming Paper Holdings Limited (the "Company" or "Shandong Chenming") on 30 March 2020, the resolution in relation to the 2020 Restricted Share Incentive Scheme (Draft) of Shandong Chenming Paper Holdings Limited and its summary was considered and approved. For details, please refer to the related announcements disclosed on the website of CNINFO (www.cninfo.com.cn), and the Hong Kong Stock Exchange (www.hkex.com.hk) on 31 March and 30 March 2020.

On 28 April 2020, Shandong Shouguang Jinxin Investment Development Holdings Group Co., Ltd. (山東壽光金鑫投資發展控股集團有限公司) forwarded the Approval on Intended Implementation of 2020 Restricted A Share Incentive Scheme of Shandong Chenming Paper Holdings Limited (《關於山東晨鳴紙業集團股份有限公司擬實施 2020 年 A 股限制性股票激勵計劃的批復》) (Shou Guo Zi (2020) no.7) issued by State-owned Assets Supervision and Administration Office of the People's Government of Shouguang City to the Company. The State-owned Assets Supervision and Administration Office of the People's Government of Shouguang City agreed, in principle, the implementation of the 2020 Restricted A Share Incentive Scheme by the Company.

Implementation of the 2020 Restricted A Share Incentive Scheme of the Company is subject to consideration and approval by the 2020 second extraordinary general meeting, the 2020 first class meeting for shareholders of domestic listed shares and the 2020 first class meeting for shareholders of overseas listed shares. The Company shall diligently proceed with relevant work, carry out subsequent procedure and perform information disclosure obligation in accordance with relevant laws and regulations and requirements.

Notice is hereby given.

The Board of Shandong Chenming Paper Holdings Limited
30 April 2020