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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 Tenth Extraordinary Meeting of the Ninth Session of the Board” dated 29 May 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  
29 May 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

Stock abbreviation:  
Chenming Paper Chenming B

Announcement No.:  
2020-046

## **Shandong Chenming Paper Holdings Limited**

### **Announcement on Resolutions of the Tenth 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 tenth 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 23 May 2020, and the said meeting was held on 29 May 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.

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

#### **I. The Resolution in Relation to the Matters Relating to the Adjustments to the 2020 Restricted A Share Incentive Scheme of the Company was considered and approved**

In the light of, among the Participants to be granted under the 2020 Restricted A Share Incentive Scheme (Draft) of the Company (the “Incentive Scheme (Draft)”), a Participant having resigned and eight Participants voluntarily having given up subscribing the Restricted Shares to be granted by the Company for personal reasons, the Board of the Company adjusted the list of Participants and the number of shares to be granted under the Incentive Scheme, under the authorisation granted at the 2020 second extraordinary general meeting, the 2020 first class meeting for holders of domestic-listed shares, and the 2020 first class meeting for holders of overseas-listed shares. Upon the adjustment, the number of the Participants to be granted under the Incentive Scheme was adjusted from 120 to 111 and the total number of shares to be granted was adjusted from 80,000,000 shares to 79,600,000 shares.

Mr. Chen Hongguo, Mr. Hu Changqing and Mr. Li Xingchun, as the Directors who were Participants of the Restricted Share Incentive Scheme, and related party Directors, abstained from voting. Other non-related party Directors voted on this resolution.

The voting result of this resolution: votes for: 5; votes against: 0; votes abstained: 0.

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

#### **II. The Resolution in Relation to the Grant of Restricted Shares to the Participants was considered and approved**

The Board considered that the conditions for the grant as set out in the 2020 Restricted A Share Incentive Scheme of the Company had been fulfilled, and agreed to determine 29 May 2020 as the Grant Date and to grant 79,600,000 Restricted Shares to 111 qualified Participants at the Grant Price of RMB2.85 per share in accordance with the relevant requirements under the Administrative Measures on Share Incentives of

Listed Companies and the Incentive Scheme (Draft), and under the authorisation granted to the Board at the 2020 second extraordinary general meeting, the 2020 first class meeting for holders of domestic-listed shares, and the 2020 first class meeting for holders of overseas-listed shares of the Company.

Mr. Chen Hongguo, Mr. Hu Changqing and Mr. Li Xingchun, as the Directors who were Participants of the Restricted Share Incentive Scheme, and related party Directors, abstained from voting. Other non-related party Directors voted on this resolution.

The voting result of this resolution: votes for: 5; votes against: 0; votes abstained: 0.

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

Notice is hereby given.

The Board of Shandong Chenming Paper Holdings Limited  
29 May 2020