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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 “Announcement in respect of Resolutions of the 25th Extraordinary Meeting of the Eighth Session of the Board of Directors” dated 4 June 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
4 June 2018

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Li Feng and Mr. Geng Guanglin; 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 abbreviation:
Chenming Paper Chenming B

Stock code:
000488 200488

Announcement No.:
2018-070

Shandong Chenming Paper Holdings Limited
Announcement in respect of Resolutions of the 25th Extraordinary
Meeting of the Eighth Session of the Board of Directors

The Company and all members of the Board 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 25th extraordinary meeting of the eighth session of the Board of Shandong Chenming Paper Holdings Limited (“the Company”) was despatched to all Directors in writing and by post on 29 May 2018, and the said meeting was held by means of communication on 4 June 2018. 9 Directors were entitled to be present at the meeting and 9 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 approved unanimously by the Directors present at the meeting:

I. The Resolution on the Fifth Amendment to the Proposal on the Non-Public Issue of Shares was considered and approved

The 2016 Proposal on the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited was considered and approved at the eleventh extraordinary meeting of the seventh session of the Board. The Revised Proposal on the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited for 2016 was considered and approved at the 2016 second extraordinary general meeting and the 2016 first class meetings for holders of domestic and overseas listed shares. The Second Revised Proposal on the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited for 2016 was considered and approved at the fourth extraordinary meeting of the eighth session of the Board. The Third Revised Proposal on the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited for 2016 was considered and approved at the ninth extraordinary meeting of the eighth session of the Board. The Fourth Revised Proposal on the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited for 2016 was considered and approved at the 2017 second extraordinary general meeting approved and the 2017 second class meetings for holders of domestic and overseas listed shares.

In accordance with the requirements of the relevant regulations, the Company made adjustments to the price determination date for the issue, and revised the issue price and the size of the issue according to the authorisation from the general meeting. The Company also prepared the Fifth Revised Proposal on the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited for 2016. Please visit CNINFO (<http://www.cninfo.com.cn>) for details.

The voting result of this resolution: votes for: 9; votes against: 0; votes abstained: 0.

This resolution shall be submitted to the 2018 third extraordinary general meeting and the 2018 third class meetings for holders of domestic and overseas listed shares of the Company for consideration.

II. The Resolution on the Fifth Amendment to the Dilution of Current Returns and Remedial Measures upon the Non-Public Issue of Shares was considered and approved

The Impact of Dilution of Current Returns and Remedial Measures upon the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited was considered and approved at the eleventh extraordinary meeting of the seventh session of the Board of the Company. The Impact of Dilution of Current Returns and Remedial Measures upon the Non-public Offering of Shares of Shandong Chenming Paper Holdings Limited (Revision) was considered and approved at the 2016 second extraordinary general meeting and the 2016 first class meetings for holders of domestic and overseas listed shares. The Impact of Dilution of Current Returns and Remedial Measures upon the Non-public Offering of Shares of Shandong Chenming Paper Holdings Limited (Second Revision) was considered and approved at the fourth extraordinary meeting of the eighth session of the Board of the Company. The Impact of Dilution of Current Returns and Remedial Measures upon the Non-public Offering of Shares of Shandong Chenming Paper Holdings Limited (Third Revision) was considered and approved at the ninth extraordinary meeting of the eighth session of the Board of the Company. The Impact of Dilution of Current Returns and Remedial Measures upon the Non-public Offering of Shares of Shandong Chenming Paper Holdings Limited (Fourth Revision) was considered and approved at the 2017 second extraordinary general meeting and the 2017 second class meetings for holders of domestic and overseas listed shares.

In accordance with the requirements of the relevant regulations, the price determination date for the issue shall be re-determined by the Board in the event that the Company has to convene a Board meeting again due to the expiry of the validity of the resolutions in respect of the non-public issue of shares of the Company. The Company made adjustments to the price determination date for the issue, and accordingly revised the issue price and the size of the issue according to the

authorisation from the general meeting. The Company also prepared the Impact of Dilution of Current Returns and Remedial Measures upon the Non-public Offering of Shares of Shandong Chenming Paper Holdings Limited (Fifth Revision). Please visit CNINFO (<http://www.cninfo.com.cn>) for details.

The voting result of this resolution: votes for: 9; votes against: 0; votes abstained: 0.

This resolution shall be submitted to the 2018 third extraordinary general meeting and the 2018 third class meetings for holders of domestic and overseas listed shares of the Company for consideration.

III. The Resolution on Adjustment to the Price Determination date for the Non-Public Issue of Shares was considered and approved

The relevant matters regarding the Non-public Issue of A shares of Shandong Chenming Paper Holdings Limited for 2016 (the “Issue”) were considered and approved at the 2016 second extraordinary general meeting and the 2016 first class meetings for holders of domestic and overseas listed shares held on 2 June 2016. In accordance with the relevant resolutions, the resolutions on the Non-public Issue of A shares of the Company were valid for 12 months from the date on which the relevant resolutions on the Issue were considered at the 2016 second extraordinary general meeting and the 2016 first class meetings for holders of domestic and overseas listed shares, i.e. 2 June 2017.

On 2 June 2017, the resolutions on the extension of the validity of the resolutions at the general meeting in respect of the non-public issue of shares for 12 months (or up to 2 June 2018) were considered and approved at the 2017 first extraordinary general meeting and the 2017 first class meetings for holders of domestic and overseas listed shares of the Company.

In accordance with the requirements of the relevant regulations, the price determination date for the Issue shall be re-determined by the Board in the event that the Company has to convene a Board meeting again due to the expiry of the validity of the resolutions in respect of the non-public issue of shares of the Company. Therefore, the price determination date of the Issue was adjusted to 5 June 2018, being the date of the announcement on resolutions of the 25th extraordinary meeting of the eighth session of the Board. The issue price of the Issue will be not less than the higher of 90% of the average trading price of the Company’s A shares for the 20 trading days prior to the price determination date (the average trading price of the A shares for the 20 trading days prior to the price determination date = total trading

amount of A shares for the 20 trading days prior to the price determination date/total trading volume of A shares for the 20 trading days prior to the price determination date) (i.e. RMB13.46 per share) or the net asset value per share attributable to ordinary shareholders under the latest audited accounts of the Company prior to the issue. Please see the Announcement in Respect of Adjustment to the Price Determination Date for the Non-Public Issue of A Shares published on CNINFO (www.cninfo.com.cn) for details.

The voting result of this resolution: votes for: 9; votes against: 0; votes abstained: 0.

This resolution shall be submitted to the 2018 third extraordinary general meeting and the 2018 third class meetings for holders of domestic and overseas listed shares of the Company for consideration.

IV. The Resolution on the Non-Public Issue of Shares Involving Related Party Transaction and the Entering into of Conditional Share Subscription Agreement with Targets under the Issue was considered and approved

The target investors under the non-public issue of shares will be not more than 10 (inclusive) specific investors such as qualified securities investment fund management companies, securities firms, trust investment companies, financial companies, insurance institutional investors, qualified foreign institutional investors, other domestic legal person investors and natural persons, including Chenming Holdings Company Limited (“Chenming Holdings”), the controlling shareholder of the Company. Chenming Holdings has undertaken that it will subscribe for the shares to be issued under the non-public issue according to its 20.35% (inclusive) shareholding in the Company as at 31 March 2016. The specific number of shares for subscription shall be determined by the final number of shares to be issued under the Issue multiplying by 20.35%.

Pursuant to the Trading Rules of Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other relevant regulations, the subscription of shares under the Issue by Chenming Holdings constitutes a related party transaction.

Pursuant to the relevant regulations, the Company adjusted the price determination date for the issue. The Company also accordingly revised the issue price and the size of the Issue according to the authorisation from the general meeting. Therefore, the Company and Chenming Holdings entered into the Conditional Subscription Agreement in Relation to Non-Public Issue of Shares between Chenming Holdings Company Limited and Shandong Chenming Paper Holdings Limited (Third Revision) on 4 June 2018.

At the same time, the Conditional Subscription Agreement in Relation to Non-Public Issue of Shares between Shouguang Chenming Holdings Company Limited and Shandong Chenming Paper Holdings Limited (Revision) entered into by the Company and Chenming Holdings on 17 May 2016 and the Conditional Subscription Agreement in Relation to Non-Public Issue of Shares between Shouguang Chenming Holdings Company Limited and Shandong Chenming Paper Holdings Limited (Second Revision) entered into by the Company and Chenming Holdings on 7 June 2017 became null and void. Please visit CNINFO (<http://www.cninfo.com.cn>) for details.

Mr. Chen Hongguo and Mr. Geng Guanglin, the directors who were related parties, abstained from voting on the resolution in accordance with the relevant requirements.

The voting result of this resolution: votes for: 7; votes against: 0; votes abstained: 0.

This resolution shall be submitted to the 2018 third extraordinary general meeting and the 2018 third class meetings for holders of domestic and overseas listed shares of the Company for consideration and approval.

V. The Resolution on the Feasibility Analysis Report on the Use of Proceeds of the Non-Public Issue of Shares of the Company (Fourth Revision) was considered and approved

According to the proposal on the non-public issue of shares subsequent to the adjustment, the Board of the Company amended the relevant content of the feasibility analysis report on the use of proceeds and prepared the Feasibility Analysis Report on the Use of Proceeds of the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited for 2016 (Fourth Revision). Please visit CNINFO (<http://www.cninfo.com.cn>) for details.

The voting result of this resolution: votes for: 9; votes against: 0; votes abstained: 0.

This resolution shall be submitted to the 2018 third extraordinary general meeting and the 2018 third class meetings for holders of domestic and overseas listed shares of the Company for consideration.

VI. The Resolution on the Report on Use of Proceeds from Previous Fund Raising (As at 31 December 2017) was considered and approved

In accordance with the requirements of the Administrative Measures for the Issuance of Securities of Listed Companies and the Regulations for Reports on the Use of Proceeds from Previous Fund Raising (Zheng Jian Fa Xing Zi [2007] No. 500) promulgated by China Securities Regulatory Commission, the Company prepared

the Report on Use of Proceeds from Previous Fund Raising of Shandong Chenming Paper Holdings Limited (As at 31 December 2017) and engaged Ruihua Certified Public Accountants (Special General Partnership) to issue a specific assurance report. Please visit CNINFO (<http://www.cninfo.com.cn>) for details.

The voting result of this resolution: votes for: 9; votes against: 0; votes abstained: 0.

This resolution shall be submitted to the 2018 third extraordinary general meeting and the 2018 third class meetings for holders of domestic and overseas listed shares of the Company for consideration.

VII. The Resolution on Convening the 2018 Third Extraordinary General Meeting was considered and approved

For details of the Notice of the 2018 Third Extraordinary General Meeting of Shandong Chenming Paper Holdings Limited, please refer to the designated media for disclosure of the Company and CNINFO (<http://www.cninfo.com.cn>).

The voting result of this resolution: votes for: 9; votes against: 0; votes abstained: 0.

VIII. The Resolution on Convening the 2018 Third Class Meetings for Holders of Domestic and Overseas Listed Shares was considered and approved

For details of the Notices of the 2018 Third Class Meetings for Holders of Domestic and Overseas Listed Shares of Shandong Chenming Paper Holdings Limited, please refer to the designated media for disclosure of the Company and CNINFO (<http://www.cninfo.com.cn>).

The voting result of this resolution: votes for: 9; votes against: 0; votes abstained: 0.

Notice is hereby given.

The Board of Shandong Chenming Paper Holdings Limited
4 June 2018