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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 Fourth Extraordinary Meeting of the Eighth Session of the Board of Directors” dated 26 September 2016 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
26 September 2016

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Yin Tongyuan, 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:

Stock code:

Announcement No.:

Chenming Paper Chenming B

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2016-122

SHANDONG CHENMING PAPER HOLDINGS LIMITED

Announcement in respect of Resolutions of the Fourth Extraordinary Meeting of the Eighth Session of the Board of Directors

The Company and all members of the board (the “Board”) of directors (“Directors”) hereby warrant that 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 fourth 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 19 September 2016, and the said meeting was held by means of communication on 26 September 2016. 10 directors were entitled to be present at the meeting and 10 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 “Articles of Association”).

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

I. Resolution on the Adjustments to the Use of Proceeds, Proceeds Amount, Issue Price and Issue Volume for the Non-Public Issue of A Shares was considered and approved

Matters in relation to the non-public issue of A shares for 2016 had been considered and passed at the eleventh extraordinary meeting and thirteenth extraordinary meeting of the seventh session of the Board, the 2016 second extraordinary general meeting and the 2016 first class meetings for holders of domestic and overseas listed shares. In view of recent fluctuation in the security market and the actual condition of the Company, based on the authorisation granted to the Board at the general meeting, the Company intended to cancel the utilisation of proceeds of RMB1,500 million for the repayment of bank loans. The proceeds to be raised from the issue will be adjusted from not more than RMB5,200 million (inclusive) to not more than RMB3,700 million. It is proposed that the

proceeds, net of issue expenses, will be fully utilised for the project below:

Unit: RMB'000

No.	Project name	Total investment	Proposed investment financed by proceeds
1	Annual production capacity of 400,000-tonne bleached sulfate pine chemical pulp project	411,026	370,000
Total		411,026	370,000

In accordance with the resolution in relation to the proposed non-public issue of A shares, the resolution in relation to the proposal on the non-public of A shares and related resolutions which were considered and passed at the 2016 second extraordinary general meeting and the 2016 first class meetings for holders of domestic and overseas listed shares, base on the issue proposal, in the event of any ex-right or ex-dividend events such as dividend distribution, bonus issue and conversion of capital using capital surplus during the period from price determination date and issue date, the aforesaid issue price will be adjusted accordingly. As the 2015 dividend distribution plan had implemented, upon the completion of the implementation of the 2015 profit distribution plan, the issue price for the non-public issue of A shares will be adjusted to the higher of RMB7.28 per share or below and the net asset per share attributable to ordinary shareholders in the latest audited account of the Company prior to the issue.

Base on the aforesaid adjustments to the use of proceeds, proceeds amount and issue price, the number of shares to be issued will be adjusted to not more than 508,241,758 shares (inclusive). Chenming Holdings, our controlling shareholder, has undertaken that it will subscribe shares under the non-public issue based on its 20.35% (inclusive) shareholding in the Company as at 31 March 2016, i.e. not more than 103,427,197 shares. Other terms under the issue proposal will remain unchanged.

The voting result of this resolution: votes for: 10, votes against: 0; votes abstained: 0.

II. Resolution on Second Amendment of the Proposal on the Non-public Issue of A Shares of the Company was considered and approved

The 2016 Proposal on the Non-public Issue of Shares of Shandong Chenming Paper

Holdings Limited was passed at the eleventh extraordinary meeting of the seventh session of the Board, and the Revised Proposal on the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited for 2016 was passed at the thirteenth extraordinary meeting of the seventh session of the Board, the 2016 second extraordinary general meeting and the 2016 first class meetings for holders of domestic and overseas listed shares for 2016. The Company has made adjustments to the use and amount of proceeds, the issue price and the size of the issue based on recent changes in the securities market and its own circumstances and has prepared the Second Revised Proposal on the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited for 2016. Please visit CHINFO (<http://www.cninfo.com.cn>) for details.

The voting result of this resolution: votes for: 10; votes against: 0; votes abstained: 0.

III. Resolution on Second Amendment of Feasibility Analysis Report on the Use of Proceeds of the Non-public Issue of Shares of the Company was considered and approved

The 2016 Feasibility Analysis Report on the Use of Proceeds of the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited was passed at the eleventh extraordinary meeting of the seventh session of the Board, and the Revised 2016 Feasibility Analysis Report on the Use of Proceeds of the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited was passed at the thirteenth extraordinary meeting of the seventh session of the Board, the 2016 second extraordinary general meeting and the first class meetings for holders of domestic and overseas listed shares for 2016. The Company has made adjustments to the use and amount of proceeds, the issue price and the size of the issue based on recent changes in the securities market and its own circumstances and has prepared the Second Revised 2016 Feasibility Analysis Report on the Use of Proceeds of the Non-public Issue of Shares of Shandong Chenming Paper Holdings Limited. Please visit CHINFO (<http://www.cninfo.com.cn>) for details.

The voting result of this resolution: votes for: 10; votes against: 0; votes abstained: 0.

IV. Resolution on Second Amendment of the Dilution of Current Returns and Remedial Measures upon the Non-public Offering of A Shares of the Company was considered and approved

Resolution on the Dilution of Current Returns and Remedial Measures upon the Non-public Offering 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, and the Revised Resolution on the Dilution of Current Returns and Remedial Measures upon the Non-public Offering of Shares of Shandong Chenming Paper Holdings Limited was considered and approved at the thirteenth extraordinary meeting of the seventh session of the Board of the Company, the 2016 second extraordinary general meeting and the 2016 first class meetings for holders of domestic and overseas listed shares. The Company has made adjustments to the use and amount of proceeds, the issue price and the size of the issue based on recent changes in the securities market and its own circumstances and has prepared the Second Revised Resolution on Dilution of Current Returns and Remedial Measures upon the Non-public Offering of Shares of Shandong Chenming Paper Holdings Limited. Please visit CHINFO (<http://www.cninfo.com.cn>) for details.

The voting result of this resolution: votes for: 10; votes against: 0; votes abstained: 0.

Notice is hereby given.

Board of Shandong Chenming Paper Holdings Limited

26 September 2016