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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 Rules 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 “Indicative Announcement on Change in Shareholding of Controlling Shareholder of Shandong Chenming Paper Holdings Limited” dated 11 April 2025 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**  
**Hu Changqing**  
*Chairman*

Shandong, the PRC  
11 April 2025

*As at the date of this announcement, the executive Directors are Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Feng and Mr. Li Weixian; 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, Mr. Yang Biao and Mr. Li Zhihui.*

\* *For identification purposes only*

**SHANDONG CHENMING PAPER HOLDINGS LIMITED\***  
**INDICATIVE ANNOUNCEMENT ON CHANGE IN**  
**SHAREHOLDING STRUCTURE OF CONTROLLING**  
**SHAREHOLDER**

The Company and all members of the board of directors (the “Board”) guarantee that the information disclosed is true, accurate, and complete, without any false records, misleading statements, or significant omissions.

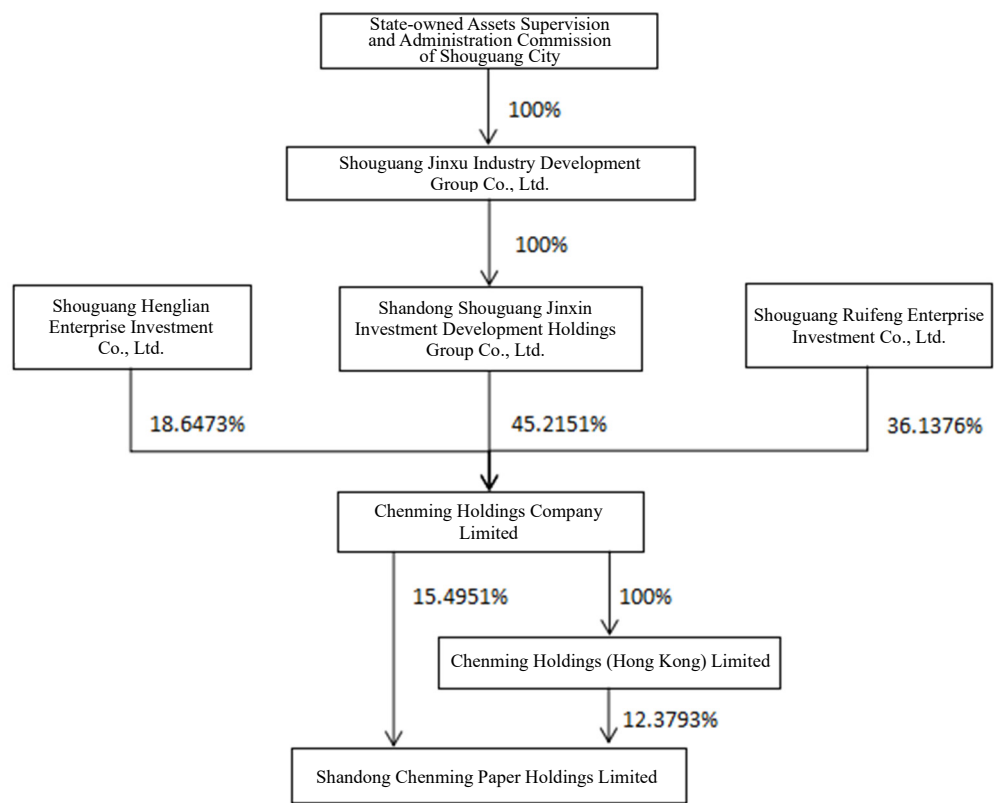
**Important Notice:**

The change herein refers to the change in shareholding structure of Chenming Holdings Company Limited (“Chenming Holdings”), the controlling shareholder of Shandong Chenming Paper Holdings Limited (the “Company”). Such change will not result in any change in the controlling shareholder and beneficial controller of the Company. Chenming Holdings will remain as the controlling shareholder of the Company, and the State-owned Assets Supervision and Administration Commission of Shouguang City will remain as the beneficial controller of the Company.

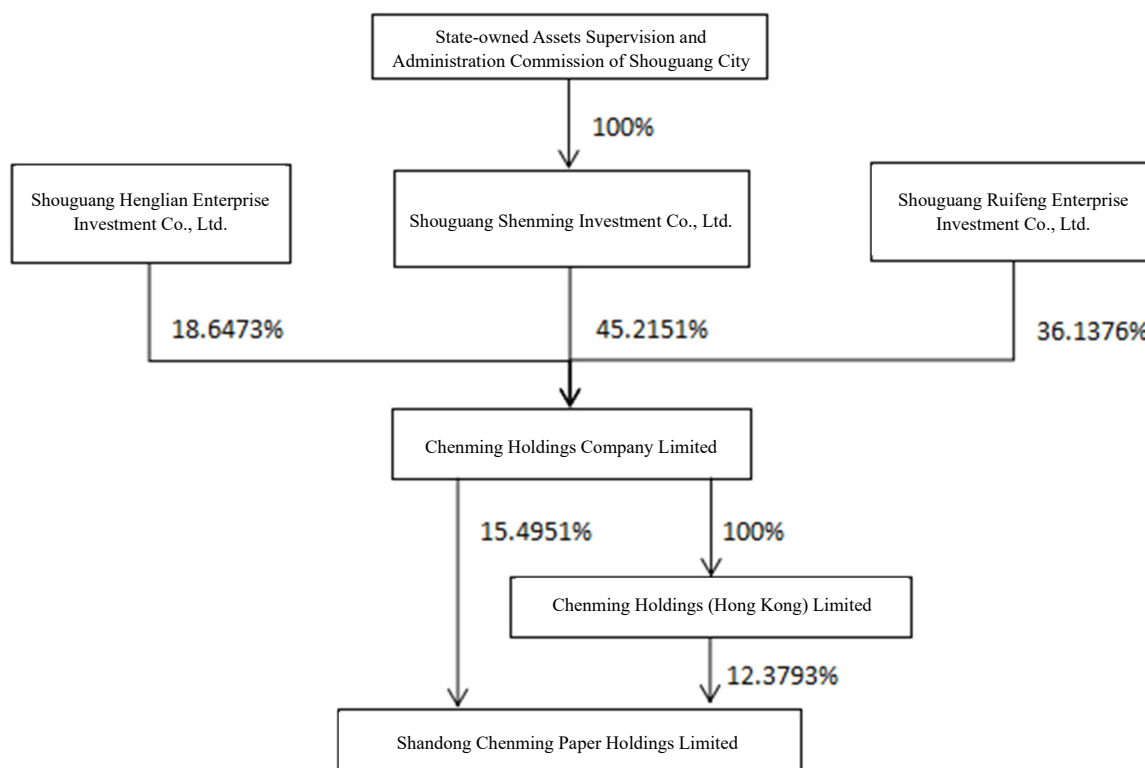
**I. Change in Shareholding Structure of Controlling Shareholder**

Recently, the Company received a letter from Chenming Holdings, the controlling shareholder, informing that Shandong Shouguang Jinxin Investment Development Holdings Group Co., Ltd. (“Jinxin Holdings”), the controlling shareholder of Chenming Holdings, has transferred its 45.2151% equity interest in Chenming Holdings to Shouguang Shenming Investment Co., Ltd. (“Shenming Investment”), a wholly-owned subsidiary of the State-owned Assets Supervision and Administration Commission of Shouguang City, at nil consideration. Upon such change, Jinxin Holdings no longer holds any interest in Chenming Holdings, and Shenming Investment will hold 45.2151% equity interest in Chenming Holdings. The controlling shareholder and beneficial controller of the Company remain unchanged. The charts illustrating the shareholding structure of the Company before and after such change are set out below:

1. Shareholding structure of the Company before the change



## 2. Shareholding structure of the Company after the change



## II. Impact of Change in Shareholding Structure of Controlling Shareholder on the Company

The change in shareholding structure of the controlling shareholder of the Company will not result in any change in the controlling shareholder and beneficial controller of the Company. Chenming Holdings will remain as the controlling shareholder of the Company, and the State-owned Assets Supervision and Administration Commission of Shouguang City will remain as the beneficial controller of the Company. There will be no adverse impact on the governance structure, production and operation of the Company.

## III. Documents Available for Inspection

1. Approval of Shouguang People's Government on Transfer of Equity Interest in Chenming Holdings Company Limited at Nil Consideration (Shou Zheng Han [2025] No. 16); and
  2. Notice on Change in Shareholding Structure of Chenming Holdings.
- Notice is hereby given.

The Board of Shandong Chenming Paper Holdings Limited

11 April 2025