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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)

**An Announcement in Relation to the Estimated Results
for the First Three Quarters of 2009**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. This announcement is also published on the website of the Shenzhen Stock Exchange and newspapers in the PRC.

Shandong Chenming Paper Holdings Limited (the "Company") and all members of the board (the "Board") of directors ("Directors") hereby warrant the truthfulness, accuracy and completeness of this announcement and confirm that there are no false presentations or misleading statements contained in, or material omissions from, this announcement.

I. ESTIMATED RESULTS FOR THE REPORTING PERIOD

1. Type of estimated results: significant decrease in the same direction
2. Statement of estimated results (prepared in accordance with Accounting Standards for Business Enterprises):

Item	January - September 2009	January - September 2008	Increase/decrease (%)
Net profit attributable to the shareholders of the Parent Company	Approximately RMB400 million	Approximately RMB1,270.0763 million	Decrease: approximately 60%-80%
Basic earnings per share	Approximately RMB0.19	RMB0.69	Decrease: approximately 60%-80%

II. THE PRE-AUDIT STATUS OF THE ESTIMATED RESULTS

The estimated results have not been pre-audited by the Certified Public Accountants.

III. EXPLANATION OF REASONS FOR THE CHANGE IN RESULTS

Under the repercussion of the global financial crisis, the Company recorded lower average product price in the first three quarters of 2009 as compared with the same period of last year, which led to lower gross profit margin of the paper products of the Company and accordingly a decline in the results of the Company.

IV. OTHER RELEVANT EXPLANATION

The above specific financial data will be disclosed in detail in the third quarterly report 2009 of the Company. Investors please be reminded of the investment risks.

Notice is hereby given.

By order of the Board
Chen Hongguo
Chairman

27 August 2009

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Yin Tongyuan, Mr. Li Feng, Mr. Hou Huancai, Mr. Zhou Shaohua, Mr. Geng Guanglin and Mr. Tan Daocheng, the non-executive Directors are Mr. Gan Zhihe, Mr. Zhao Wei and Mr. Cao Chunyu and the independent non-executive Directors are Mr. Diao Yuntao, Mr. Wang Zhihua, Ms. Zhou Chengjuan, Ms. Wang Yumei and Mr. Lau Ying Kit.

* *For identification purposes only*