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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)

**Announcement in Relation to the Increase in the
Estimated 2010 First Three Quarters Results**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities in The Stock Exchange of Hong Kong Limited. This announcement is also published on the website of the Shenzhen Stock Exchange and newspapers in the People's Republic of China (the "PRC").

Shandong Chenming Paper Holdings Limited (the "Company") and all members of the board (the "Board") 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 increase in the same direction
2. Statement of estimated results (prepared in accordance with the Accounting Standards for Business Enterprises)

Items	January to September 2010	January to September 2009	Increase/ Decrease (%)
Net profit attributable to the shareholders of the Parent Company	Approximately RMB800.00 million	RMB461.6737 million	Increase: approximately 50%-100%
Basic earnings per share	Approximately RMB0.388	RMB0.2239	Increase: approximately 50%-100%

	July to September 2010	July to September 2009	Increase/ Decrease (%)
Net profit attributable to the shareholders of the Parent Company	Approximately RMB192.13 million	Approximately RMB304.1864 million	Decrease: approximately 20%-50%
Basic earnings per share	Approximately RMB0.09	Approximately RMB0.1475	Decrease: approximately 20%-50%

II. THE PRE-AUDIT STATUS OF THE ESTIMATED RESULTS

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

III. EXPLANATION OF REASONS FOR THE CHANGE IN RESULTS

The average price of the products of the Company has picked up in the first three quarters of 2010 as compared with the corresponding period of last year due to a turnaround in the market landscape. The results of the Company has improved due to the higher gross profit margins of the paper products of the Company.

IV. OTHER RELEVANT EXPLANATION

The above financial data will be disclosed in details in the 2010 third quarter report of the Company. Investors are urged to be cautious of the investment risks.

Notice is hereby given.

By order of the Board of
Chen Hongguo
Chairman

24 August 2010

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Yin Tongyuan, Mr. Li Feng, Mr. Geng Guanglin, Mr. Tan Daocheng, Mr. Hou Huancai and Mr. Zhou Shaohua, the non-executive Directors are Mr. Cui Youping, Ms. Wang Fengrong and Mr. Wang Xiaoqun and the independent non-executive Directors are Mr. Wang Aiguo, Mr. Zhang Zhiyuan, Mr. Wang Xiangfei, Ms. Wang Yumei and Ms. Zhang Hong.

* *For identification purposes only*