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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 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

Shandong Chenming Paper Holdings Limited published “Shandong Chenming Paper Holdings Limited: Announcement on Estimated Results for the First Quarter of 2012” dated 13 April 2012 on the website of Shenzhen Stock Exchange and the newspapers in the PRC. 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*

13 April 2012

*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*

Stock abbreviation:  
Chenming Paper, Chenming B

Stock code:  
000488 200488

Announcement No.:  
2012-012

## Shandong Chenming Paper Holdings Limited

### Announcement on Estimated Results for the First Quarter of 2012

The company (the “Company”) and all members of the board of directors (the “Board”) hereby warrant the truthfulness, accuracy and completeness of the contents of information disclosed which do not contain any false information, misleading statements or material omissions.

#### I. Estimated results during the reporting period

1. Estimated results period: 1 January 2012 — 31 March 2012
2. Estimated results: √ Decreased as to corresponding period of last year

Unit: RMB

Item	The reporting period	The corresponding period of last year
Net profit attributable to shareholders of the Company	Decreased as to corresponding period of last year: 90% - 96%	Profit: 235.4103 million
	Profit: 10 million — 20 million	
Basic earnings per share	Profit: approximately 0.005 - 0.01	Profit: 0.11

#### II. Preliminary audit of the estimated results

These estimated results have not been preliminarily audited by any certified public accountants.

#### III. Explanation of the changes in results

The significant decrease in the results of the Company for the first quarter of 2012 as to corresponding period of last year was primarily due to:

decrease in profit resulting from the low level selling price of the products of the Company during the first quarter with a drop in the overall gross profit margin amid the downturn of the paper making industry.

#### **IV. Other information**

The financial data set out above are estimated data. For details of the financial data, please refer to the detailed disclosure in the 2012 first quarter report of the Company. Investors should exercise caution about the risks relating to investment.

Notice is hereby given.

The Board of Shandong Chenming Paper Holdings Limited

13 April 2012