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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)

SUPPLEMENTAL NOTICE OF 2011 ANNUAL GENERAL MEETING

A notice convening the 2011 annual general meeting (the "AGM") of Shandong Chenming Paper Holding Limited (the "Company") to be held at 2:00 p.m. on Tuesday, 29 May 2012 at the conference room of the research and development centre of the Company, eastern side of Mihe Bridge, South Ring Road, Shouguang City, Shandong Province, the People's Republic of China (the "PRC") was given on 28 March 2012. ("Notice of AGM")

At the Tenth Meeting of the Sixth Session of the board ("Board") of director ("Director") of the Company dated 28 March 2012, it was resolved by the Board that RSM China Certified Public Accountants was to be appointed as the auditors for the financial audit and internal control audit of the Company for 2012. This Board resolution has to be submitted to the AGM for consideration and approval.

Such resolution has not been proposed in the Notice of AGM dated 28 March 2012. As such, ordinary resolution should be proposed to the shareholders for approval at the AGM for the appointment of the PRC auditors of the Company for 2012. This will become item 8 of the ordinary resolution in the supplemental notice of AGM ("Supplemental Notice of AGM").

It is also noticed that:

- (1) item 7 of ordinary resolution relating to the provision of guarantee for the general banking facilities of some controlling subsidiaries under the Notice of AGM should be submitted to the AGM for consideration and approval as special resolution instead of ordinary resolution; and
- (2) item 8 of special resolution relating to the provision of financial assistance to some controlling subsidiaries under the Notice of AGM should be submitted to the AGM for consideration and approval as ordinary resolution instead of special resolution.

As such, amendments have been made to this Supplemental Notice of AGM and the revised form of proxy (the "Supplemental Proxy Form") to rectify the mistakes mentioned in the above. After the amendments, provision of guarantee for the general banking facilities of some controlling subsidiaries becomes item 9 of special resolution and provision of financial assistance to some controlling subsidiaries becomes item 7 of ordinary resolution respectively.

This Supplemental Notice of AGM dated 29 March 2012 supersedes the Notice of AGM dated 28 March 2012. The Supplemental Proxy Form dated 29 March 2012 also supersedes the proxy form dated 28 March 2012 (the "Former Proxy Form"). The Supplemental Proxy Form includes spaces provided for your votes on the appointment of the PRC auditors of the Company for 2012. Please use the Supplemental Proxy Form for the AGM instead of the Former Proxy Form.

** For identification purposes only*

The Board of Directors wishes to apologise for any inconvenience caused and the full Supplemental Notice of AGM is set out in below:

SUPPLEMENTAL NOTICE OF 2011 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2011 annual general meeting (the “**AGM**”) of Shandong Chenming Paper Holdings Limited (the “**Company**”) will be held at 2:00 p.m. on Tuesday, 29 May 2012 at the conference room of the research and development centre of the Company, eastern side of Mihe Bridge, South Ring Road, Shouguang City, Shandong Province, the People’s Republic of China (the “**PRC**”) for the purpose of passing the following resolutions:

AS ORDINARY RESOLUTIONS:

1. To consider and approve the report of the board (“**Board**”) of directors (the “**Directors**”) of the Company for the year 2011;
2. To consider and approve the report of the supervisory committee of the Company for the year 2011;
3. To consider and approve the report of the independent directors of the Company for the year 2011;
4. To consider and approve the financial statements of the Company for the year 2011;
5. To consider and approve the profit distribution plan of the Company for the year 2011;
6. To consider and approve the application for a general bank credit line for 2012;
7. To consider and approve the provision of financial assistance to some controlling subsidiaries;
8. To consider and approve the appointment of the PRC auditors of the Company for 2012;

AS SPECIAL RESOLUTIONS:

9. To consider and approve the provision of guarantee for the general banking facilities of some controlling subsidiaries; and
10. To consider and approve

- (a) Upon approval by the related regulatory authority, the Company may issue corporate bonds (“**RMB Corporate Bonds**”) pursuant to the following principal terms in the PRC:

Size: Total par value of not more than RMB4.0 billion (including RMB4.0 billion)

RMB Corporate Bonds investors and the placing arrangement for the shareholders of the Company: The RMB Corporate Bonds will be issued through a public offer and the shareholders of the Company have no pre-emptive rights to subscribe for them

Class and tenor: The RMB Corporate Bonds to be issued are fixed interest bonds with a tenor of not less than 3 years. The RMB Corporate Bonds may have one date of maturity or several maturity dates. The tenors and the size of the RMB Corporate Bonds of various maturity dates will be determined by the Board, which will be authorized by the general meeting, based on the market conditions and the capital requirements of the Company prior to the issue, and will be detailed in the RMB Corporate Bonds prospectus.

Interest rate:	The coupon rate of the RMB Corporate Bonds to be issued and the coupon payment method will be determined by the Company and the sponsor (the lead underwriter) at a level not higher than the prevailing bank loan base rate based on the market conditions
Use of proceeds:	The proceeds from the RMB Corporate Bonds issue will be mainly used to re-finance short-term bank loans, optimize the debt structure of the Company
The term of validity of the resolution:	The resolution relating to the RMB Corporate Bonds issue will be effective for 18 months from the date of passing the resolution by the general meeting
Listing of the RMB Corporate Bonds	Upon completion of the RMB Corporate Bonds issue, the Company will apply for the listing and trading of the RMB Corporate Bonds on the Shenzhen Stock Exchange. The RMB Corporate Bonds to be issued may be listed and traded on other exchanges in so far as permitted by the applicable laws upon approval by the regulators

- (b) Upon approval by the shareholders, the management of the Company will be authorized by the Board to deal with the matters relating to the issue of the Corporate Bonds, including but not limited to: (1) formulation of the issue proposal relating to this RMB Corporate Bonds issue and amendment and adjustment of the issuing terms of the RMB Corporate Bonds issue, including but not limited to the matters relating to the reporting and issue of the RMB Corporate Bonds such as the timing of the issue, the size, the number of tranches, the bond tenor, the interest rates and their determination and the placing arrangement in so far as permitted by the laws and regulations and under the circumstances of the Company and the market; (2) appointment of intermediaries to deal with the reporting of the RMB Corporate Bond issue; (3) selecting a bond trustee, executing the bond trust agreement and formulating rules for bondholders' meetings; (4) executing the contracts, agreements and documents relating to the RMB Corporate Bonds issue, including but not limited to the issue document, the underwriting agreement and various announcements; (5) completing the necessary procedures, including but not limited to the related registrations and the matters relating to listing; (6) the term of the authority with effect from the date of the resolution relating to the RMB Corporate Bonds issue and this resolution as approved by the general meeting to the date of the lapse of the resolution of the general meeting relating to the RMB Corporate Bonds issue or completion of the above matters under the authority; and (7) dealing with all the necessary matters relating to the RMB Corporate Bonds issue.

By Order of the Board
Shandong Chenming Paper Holdings Limited
Chen Hongguo
Chairman

Shandong, the PRC
29 March 2012

Notes:

1. The register of members of the Company will be temporarily closed from 28 April 2012 to 29 May 2012 (both days inclusive) during which no transfer of H shares of the Company will be registered in order to determine the list of holders of H shares of the Company for attending the AGM. The last lodgment for the transfer of the H shares of the Company should be made on 27 April 2012 at Computershare Hong Kong Investor Services Limited by or before 4:30 p.m. The holders of H shares of the Company or their proxies being registered at the close of business on 27 April 2012 are entitled to attend the AGM by presenting their identity documents. The address of Computershare Hong Kong Investor Services Limited, the H share registrar of the Company, is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

The holders of A shares and B shares of the Company being registered on 22 May 2012 at Shenzhen Branch of China Securities Depository and Clearing Corporation Limited after the closing of Shenzhen Stock Exchange are entitled to attend the AGM by presenting their identity documents.

2. Each shareholder having the rights to attend and vote at the AGM is entitled to appoint one or more proxies (whether a shareholder or not) to attend and vote on his behalf. Should more than one proxy be appointed by one shareholder, such proxy shall only exercise his voting rights on a poll.
3. Shareholders can appoint a proxy by an instrument in writing (i.e. by using the Supplemental Proxy Form enclosed). The Supplemental Proxy Form shall be signed by the person appointing the proxy or an attorney authorised by such person in writing. If the Supplemental Proxy Form is signed by an attorney, the power of attorney or other documents of authorization shall be notarially certified. To be valid, the Supplemental Proxy Form and the notarially certified power of attorney or other documents of authorisation must be delivered to (i) in case of H shares of the Company, the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; and (ii) in case of A shares and B shares of the Company, the capital operation department of the Company at No. 2199 Nongsheng Road, Shouguang City, Shandong Province, the PRC, as soon as possible and in any event not later than 24 hours before the time scheduled for the holding of the AGM or any adjournment thereof.
4. Shareholders who intend to attend the AGM are requested to deliver the duly completed and signed reply slip for attendance to the capital operation department of the Company at No. 2199 Nongsheng Road, Shouguang City, Shandong Province, the PRC in person, by post or by facsimile on or before 8 May 2012 for shareholders of H shares of the Company and on or before 28 May 2012 for shareholders of A shares and B shares of the Company.
5. Shareholders or their proxies shall present proofs of their identities upon attending the AGM. Should a proxy be appointed, the proxy shall also present the Supplemental Proxy Form.
6. The AGM is expected to last for half day. The shareholders and proxies attending the AGM shall be responsible for their own travelling and accommodation expenses.
7. The Company's registered address:

No. 595 Shengcheng Road, Shouguang City, Shandong Province, the PRC

Postal code: 262700

Telephone: (86)-536-2158011

Facsimile: (86)-536-2158640

As at the date of this notice, 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.