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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)

Notice of 2014 Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 2014 annual general meeting (the “**AGM**”) of Shandong Chenming Paper Holdings Limited (the “**Company**”) will be held at 2:00 p.m. on Friday, 15 May 2015 at the conference room of the research and development centre of the Company, No. 2199 Nongsheng Road East, 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 2014;
2. To consider and approve the report of the supervisory committee of the Company for the year 2014;
3. To consider and approve the financial statements of the Company for the year 2014;
4. To consider and approve the full text and summary of the 2014 annual report of the Company;
5. To consider and approve the report of the independent directors of the Company for the year 2014;
6. To consider and approve the proposed profit distribution plan of the Company for the year 2014;

* *For identification purpose only*

7. To consider and approve the application for a general bank credit line of RMB49.15 billion for 2015;
8. To consider and approve the appointment of Ruihua Certified Public Accountants (Special General Partnership) as the auditor for the financial audit and internal control audit of the Company for 2015;
9. To consider and approve the provision of guarantee for the comprehensive credit line of our wholly-owned subsidiary Huanggang Chenming Pulp & Paper Co., Ltd. and our wholly-owned sub-sidiary Shandong Chenming Financial Leasing Co., Ltd. of RMB9.0 billion with a term of 7 years;
10. To consider and approve the capital increase of RMB5.0 billion of Shandong Chenming Financial Leasing Co., Ltd.;

AS SPECIAL RESOLUTION:

11. To consider and approve the proposal regarding the general mandate to issue new shares in terms as follows:

“THAT:

- (a) subject to the conditions in paragraph (i) (ii) and (iii) below, the Board be and hereby unconditionally authorized, and be approved to delegate the authority to the Chairman to exercise, during the Relevant Period (as defined below), all powers of the Company to allot, issue and/or deal in separately or concurrently additional A Shares and/or B shares and/or H Shares and/or Preference Shares and to make, grant or enter into offers, agreements, options, and other rights for such A Shares, B Shares, H Shares and/or Preference Shares;
 - (i) such approval shall not extend beyond the Relevant Period save the Board be and is hereby authorized, during the Relevant Period, to make, grant or enter into offers, agreements, options or other rights for such A Shares, B Shares, H Shares and/or Preference Shares, which require or may require the exercise of such powers after the end of the Relevant Period;
 - (ii) the number of (a) A Shares and/or B Shares and/or H Shares and/or Preference Shares to be allotted, issued and or dealt in or agreed conditionally or unconditionally to be allotted, issued and/or dealt in by the Board shall not exceed 20% of the aggregate number of each of the existing A Shares and/or B Shares and/or H Shares as at the date of the passing of this special resolution; and

- (iii) the Board shall only exercise its power given to it by this special resolution in accordance with the Company Law of the PRC and the listing rules of the places where the Company' securities are listed (as amended from time to time) and applicable laws, rules and regulations of governmental or regulatory bodies and only if all necessary approvals from the China Securities Regulatory Commission (CSRC) and other relevant PRC governmental authorities are obtained
- (b) for the purpose of this special resolution, "Relevant Period" means the period from the date of passing of this special resolution until the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company following the passing of this special resolution;
 - (ii) the expiration of the 12-month period following the passing of this special resolution; and
 - (iii) the date on which the authority granted to the Board set out in this special resolution is revoked or varied by a special resolution of the Shareholders in a Shareholders meeting
- (c) based on the actual conditions such as the method, class and number of shares issued and the Company's capital structure after such issuance, the Board shall be authorized to delegate the authority to each Executive Director and/or Secretary to the Board to make, at the appropriate time, such amendments to the Articles of Association as appropriate and necessary to reflect the new capital structure and the registered capital (if applicable) of the Company, and to make any other action and complete any formality required (including but not limited to obtaining the approvals from the relevant regulatory authorities and the handling of any registration and filing procedures) to give effect to the issuance of shares pursuant to this special resolution."

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

Shandong, the PRC
26 March 2015

Notes:

1. The register of members of the Company will be temporarily closed from 13 April 2015 to 15 May 2015 (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 10 April 2015 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 10 April 2015 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.

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 proxy form enclosed). The proxy form shall be signed by the person appointing the proxy or an attorney authorised by such person in writing. If the proxy form is signed by an attorney, the power of attorney or other documents of authorization shall be notarially certified. To be valid, the proxy form and the notarially certified power of attorney or other documents of authorisation must be delivered to in the case of H shares, 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; 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 securities and investment management department of the Company at No. 2199 Nongsheng Road East, Shouguang City, Shandong Province, the PRC in person, by post or by facsimile on or before 24 April 2015 for shareholders of H 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 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: 262705

Telephone: (86)-536-2158008

Facsimile: (86)-536-2158977

As at the date of this notice, the executive Directors are Mr. Chen Hongguo, Mr. Yin Tongyuan, Mr. Li Feng, Mr. Geng Guanglin, Mr. Hou Huancai and Mr. Zhou Shaohua, the non-executive Directors are Mr. Wang Xiaoqun and Ms. Yang Guihua and the independent non-executive Directors are Mr. Wang Aiguo, Mr. Zhang Zhiyuan, Ms. Zhang Hong and Ms. Pan Ailing.