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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 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shandong Chenming Paper Holdings Limited (the “**Company**”) published the “Shandong Chenming Paper Holdings Limited Announcement in respect of Resolutions of the Fifteenth Extraordinary Meeting of the Eighth Session of the Board of Directors” dated 19 October 2017 on the website of Shenzhen Stock Exchange. 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*

Shandong, PRC  
19 October 2017

*As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Yin Tongyuan, Mr. Li Feng and Mr. Geng Guanglin; the non-executive Directors are Ms. Yang Guihua and Ms. Zhang Hong and the independent non-executive Directors are Ms. Pan Ailing, Ms. Wang Fengrong, Mr. Huang Lei and Ms. Liang Fu.*

\* *For identification purposes only*

Stock abbreviation:  
Chenming Paper Chenming B

Stock code:  
000488 200488

Announcement No.:  
2017-125

**Shandong Chenming Paper Holdings Limited**  
**Announcement in respect of Resolutions of the Fifteenth Extraordinary**  
**Meeting of the Eighth Session of the Board of Directors**

The Company and all members of the Board hereby warrant that the truthfulness, accuracy and completeness of the contents of information disclosure which do not contain any false information, misleading statements or material omissions.

The notice of the fifteenth extraordinary meeting of the eighth session of the board (the “Board”) of directors (“Directors”) of Shandong Chenming Paper Holdings Limited (the “Company”) was despatched to all Directors in writing and by post on 13 October 2017, and the said meeting was held on 19 October 2017 by means of communications. 10 Directors were entitled to be present at the meeting and 10 directors attended the meeting. The meeting was convened in compliance with the relevant PRC laws and regulations and the Articles of Association.

The following resolution of this Board meeting was considered and passed unanimously by the Directors present at the meeting:

**I. Resolution on investment and establishment of an equity investment fund was considered and approved**

In order to capitalise on the expertise of professional investment institutions in strengthening its investment capability to facilitate the upgrade of businesses and its diversified development so as to enhance its market competitiveness and profitability, the Board of the Company has agreed to jointly invest and establish an equity investment fund named Ganzhou Lideyuan Equity Investment Management Partnership (Limited Partnership) (贛州利得元股權投資管理合夥企業(有限合夥)), subject to registration with industry and commerce authorities) with, among others, Lead Capital Management Co., Ltd. (利得資本管理有限公司) in a limited partnership. The total size of the investment fund will amount to RMB1,950.00 million, among which RMB20.00 million will be contributed by Lead Capital Management Co., Ltd. as a general partner and account for 1.03% of the capital contribution of all partners; RMB200.00 million will be contributed by each of the Company, China Nuclear Engineering Construction Group Co., Ltd. (中核工建設集團有限公司) and Zhongcheng United Investment Co., Ltd. (中城聯合投資集團有限公司) as limited partners and account for 10.26% of the capital contribution of all partners; RMB650.00 million will be contributed by Xinyu Lide Ruiying Investment Management Partnership (Limited Partnership) (新余利得瑞盈投資管理合夥企業

(有限合夥)) as a limited partner and account for 33.33% of the capital contribution of all partners; and RMB680.00 million will be contributed by Xinyu Poyuan Investment Management Partnership (Limited Partnership) (新余樸源投資管理合夥企業(有限合夥)) as a limited partner and account for 34.87% of the capital contribution of all partners.

For details, please refer to the relevant announcement disclosed on the website of CNINFO ([www.cninfo.com.cn](http://www.cninfo.com.cn)) and the website of Hong Kong Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) on the same date.

The voting result of this resolution: votes for: 10, votes against: 0, votes abstained: 0

Notice is hereby given.

**The Board of Shandong Chenming Paper Holdings Limited**  
19 October 2017