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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)

PROPOSED CHANGE OF THE AUDITOR OF THE COMPANY

Reference is made to (i) the overseas regulatory announcement on change of the auditor, (ii) the overseas regulatory announcement on resolutions of the fourth extraordinary meeting of the ninth session of the board of directors and (iii) the revised notice of 2019 second extraordinary general meeting, all of which are dated 16 September 2019, of Shandong Chenming Paper Holdings Limited (the “Company”).

This announcement is made by the board of directors of the Company (the “Board”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that the auditor of the Company will change from Ruihua Certified Public Accountants (Special General Partnership) (“Ruihua”) to Grant Thornton (Special General Partnership) (“Grant Thornton”) upon the passing of the related resolution on dismissal of Ruihua and appointment of Grant Thornton as the auditor of the Company to be considered and approved at the extraordinary general meeting of the Company to be convened and held on 23 October 2019 (the “Change”).

Based on the business development and audit needs of the Company, and upon due and careful consideration, the audit committee of the board of directors of the Company (the “Audit Committee”) proposed a change of the auditor of the Company. The Change is subject to approval at a general meeting in accordance with the articles of association of the Company.

The Board is not aware of any matter regarding the Change that needs to be brought to the attention of the shareholders. The Board, the Audit Committee and Ruihua have confirmed that there is no disagreement or unresolved matter between the Company and Ruihua regarding the proposed termination of appointment.

The Audit Committee has assessed and considered that Grant Thornton is eligible and suitable to act as the auditor of the Company. The Board, with the recommendation of the Audit Committee, proposes to appoint Grant Thornton as the auditor of the Company for a term of a year.

For the details of the Change, please refer to the overseas regulatory announcement on change of the auditor dated 16 September 2019 of the Company.

By order of the board of directors
Shandong Chenming Paper Holdings Limited
Chen Hongguo
Chairman

Shandong, PRC, 20 September 2019

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Hu Changqing, Mr. Li Xingchun and Mr. Chen Gang; the non-executive Directors are Mr. Han Tingde and Mr. Li Chuanxuan; and the independent non-executive Directors are Ms. Yin Meiqun, Mr. Sun Jianfei and Mr. Yang Biao.

** For identification purposes only*