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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 AND
INSIDE INFORMATION**

This announcement is made pursuant to Rule 13.10B and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Shandong Chenming Paper Holdings Limited (the “**Company**”) published the “Announcement on Estimated Annual Results for 2017” dated 18 January 2018 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
18 January 2018

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.:
2018-003

Shandong Chenming Paper Holdings Limited

Announcement on Estimated Annual Results for 2017

The Company and all members of the board of directors 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 2017 - 31 December 2017
2. Estimated operating results: increase from the corresponding period of last year

Item	The reporting period	The corresponding period of last year
Net profit attributable to shareholders of the Company	Profit: RMB3,600 million - RMB3,900 million Increase from the corresponding period of last year: 74.42% - 88.95%	Profit: RMB2,063.9868 million
Basic earnings per share	Profit: approximately RMB1.57 - RMB1.73	Profit: RMB0.99

Note: The interest accrued on the perpetual bonds during the reporting period and the dividend actually distributed for the preferred shares were deducted when calculating the earnings per share.

II. Preliminary audit of the estimated results

These relevant financial data of the estimated results for the current period has not been audited by certified public accountants.

III. Explanation of the changes in results

1. The prices and gross profit margin of major products of the Company, such as cultural paper, coated paper and white paper board etc., increased as compared with previous year due to the positive effect of, among other things, the shift between old to new kinetic energy, the supply-side reform and stricter environmental protection policy.
2. Through optimisation and upgrade of production capacity, the increased marketing efforts and strengthened internal cost control, as benefited from the commencement of operation of the 600,000 tonnes liquid packaging paper project of Zhanjiang Chenming, the sales volume of the Company has increased as compared with previous year. Profitability has also been enhanced.

IV. Other information

The above financial data is estimated data. For details of the financial data, please refer to the detailed disclosure in the 2017 annual 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
18 January 2018