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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)**

### **CHANGE OF SUPERVISORS**

The board (“**Board**”) of directors (“**Directors**”) of Shandong Chenming Paper Holdings Limited (the “**Company**”) hereby announces that Mr. Li Dong (“**Mr. Li**”), the chairman of the supervisory committee of the Company (the “**Supervisory Committee**”), applied for resignation from his position as the chairman of the Supervisory Committee due to change of work allocation. Upon his resignation from the position of chairman of the Supervisory Committee, Mr. Li will continue to serve as the legal person and chairman of a subsidiary of the Company. According to the rules under laws and regulations including the Company Law of the People’s Republic of China and the Article of Association, the resignation of Mr. Li will result in failure in meeting the requirement regarding the minimum number of supervisors of Supervisory Committee as stipulated under the Article of Association, and his resignation application will be effective upon his vacancy has been filled by a new supervisor to be elected at a general meeting of the Company. Until then, Mr. Li will continue to assume his duties as a supervisor.

Mr. Li has confirmed that there is no disagreement with the Board and the Supervisory Committee and he is not aware of any other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The Company would like to express its gratitude to Mr. Li for his contributions to the Company during his tenure of service as the chairman of the Supervisory Committee.

The Board also announces that Ms. Li Kang (“**Ms. Li**”) has been nominated as a candidate of shareholder representative supervisor at the sixth extraordinary meeting of the ninth session of the Supervisory Committee of the Company held on 10 July 2020. The nomination is subject to approval at the general meeting of the Company. If the nomination has been approved, her tenure of service will be commenced from the date of general meeting until the expiry of the ninth session of the Supervisory Committee of the Company.

Upon the approval of appointment, Ms. Li will enter into letter of appointment with the Company, and receive remuneration according to the remuneration policy of the Company. The Company will disclose details on remuneration being received by Ms. Li during the reporting period in its annual report.

Ms. Li, aged 38, is a member of the Communist Party of the PRC. She graduated from Jiangxi University of Technology with a bachelor's degree. After joining the Company in 2001, she had held different positions including the chief of administration section, the deputy director and the director under the procurement department of the Company. She is currently the assistant to the general manager of the Company, responsible for the management of the audit department.

As at the date of this announcement, Ms. Li Kang held 149,300 A shares of the Company. Ms. Li has no related party relationship with any other directors and supervisors of the Company. She has not been reprimanded by China Securities Regulatory Commission and other relevant departments nor disciplined by any stock exchange. She complies with the conditions serving as a supervisor under the relevant laws, regulations and provisions including the Company Law. There are no circumstances such as to require that “where the dishonest person subject to enforcement is a natural person, he or she may not serve as a legal representative, director, supervisor or senior management member” as required by the Memorandum of Collaboration to “Build up Honesty and Punish Dishonest” jointly issued by eight ministries and commissions in 2014.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Company is not aware of any other matter which needs to be brought to the attention of the shareholders of the Company.

Notice on general meeting will be despatched to shareholders as soon as practicable.

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

Shandong, PRC  
10 July 2020

*As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Hu Changqing and Mr. Li Xingchun; 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*