

(Interim Receivers and Managers Appointed) (Incorporated in the Cayman Islands with limited liability) (Stock Code: 3868) (the "Company")

ANNOUNCEMENT

Reference is made to the announcement of the Company dated 22 November 2017 ("Announcement") in relation to, among other things, the cancellation of the Company's listing on the Stock Exchange with effect from 9:00a.m. on 30 November 2017.

MAINTAINING THE HONG KONG REGISTER

The Interim Receivers wish to inform the shareholders that the Hong Kong Register will be maintained after the cancellation of the listing of the Company on 9:00a.m. on 30 November 2017.

For those shareholders/investors/unregistered holders who wish to register their shares in their own names before the cancellation of the listing of the Company, they must lodge completed transfer documents accompanies by the relevant share certificates with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited ("Hong Kong Branch Share Registrar"), at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30p.m. Hong Kong time on 29 November 2017.

After the cancellation of the listing of the Company, any shareholders who wish to transfer their shares by way of a sale or otherwise ("Share Transfer") or re-register the shares into the name(s) of the ultimate beneficial owner(s) or a new nominee ("Share Re-Registration") on the Hong Kong Register, they must submit an original instrument of transfer duly signed by the transferor and transferee and the original share certificate(s) in respect of the relevant share(s) to the Hong Kong Branch Share Registrar (Address: Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong).

Following the cancellation of the listing of the Company, all existing issued share certificates in relation to any of the shares will continue to be evidence of title but will only be valid for the purposes of effecting a Share Transfer or Share Re-Registration on the Hong Kong Register.

Shareholders who have queries about the implication of the cancellation of listing are advised to obtain appropriate professional advice.

For and on behalf of

Qunxing Paper Holdings Company Limited
(Interim Receivers and Managers Appointed)

Roderick John Sutton, Fok Hei Yu and

John Howard Batchelor

Interim Receivers and Managers

Hong Kong, 28 November 2017

At the date of this announcement, the executive directors of the Company are Mr. GUO Guang Quan (Chairman) and Mr. Yang Li Quan and the independent non-executive director of the Company is Mr. GUO Liang Yong.

On 20 December 2013, the Securities and Futures Commission issued a direction under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, directing the Stock Exchange to suspend all dealings in the shares of the Company from 9:00 a.m. on 20 December 2013. Trading of the shares of the Company was previously suspended at the request of the Company on 30 March 2011. Trading will remain suspended until further notice.