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玖龍紙業(控股)有限公司*

NINE DRAGONS PAPER (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2689)

CHANGE OF DIRECTORS

The Board is pleased to announce that Mr. Lam Yiu Kin has been appointed as Independent Non-Executive Director of the Company with effect from 3 March 2016. Dr. Cheng Chi Pang resigned as an Independent Non-Executive Director of the Company with effect from 3 March 2016.

The board (the “**Board**”) of directors (the “**Directors**”) of Nine Dragon Paper (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes in its directorships and the composition of Board Committees:-

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. LAM Yiu Kin (林耀堅) (“**Mr. Lam**”), aged 61, has been appointed as an independent non-executive director of the Company, chairman of the Audit Committee and members of each of the Nomination Committee, Remuneration Committee and Corporate Governance Committee of the Board with effect from 3 March 2016.

Mr. Lam is a fellow member of each of the Association of Chartered Certified Accountants, the Institute of Chartered Accountants in England & Wales, the Chartered Accountants of Australia and New Zealand, and Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). He graduated from The Hong Kong Polytechnic University with a higher diploma in Accountancy in 1975. He was conferred an Honorary Fellow of The Hong Kong Polytechnic University in 2002.

Mr. Lam is presently an adjunct professor in the School of Accounting and Finance of The Hong Kong Polytechnic University, and a member of the Finance Management Committee of The Hong Kong Management Association. He was previously a member of the Listing Committee and the Financial Reporting Advisory Panel of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) from 1997 to 2003, a committee member of HKICPA from 1994 to 2009, and a partner of PricewaterhouseCoopers from 1993 to 2013. From 2014 to 2015, Mr. Lam was an independent non-executive director of Kate China Holdings Limited (Stock Code: 8125), a company listed on the Growth Enterprise Market of the Stock Exchange. In all, Mr. Lam has over 40 years of extensive experience in accounting, auditing and business consulting.

Mr. Lam is currently an independent non-executive director of each of (i) Global Digital Creations Holdings Limited (Stock Code: 8271), a company listed on the Growth Enterprise Market of the Stock Exchange; (ii) Spring Real Estate Investment Trust (Stock Code: 1426), which is managed

by Spring Asset Management Limited, a Hong Kong collective investment scheme authorized under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) and those units are listed on the Main Board of the Stock Exchange; (iii) Vital Mobile Holdings Limited (Stock Code: 6133), a company listed on the Main Board of the Stock Exchange; (iv) Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (Stock Code: 1349), a company listed on the Main Board of the Stock Exchange; (v) Mason Financial Holdings Limited (Stock Code: 0273), a company listed on the Main Board of the Stock Exchange; (vi) Shougang Concord Century Holdings Limited (Stock Code: 0103), a company listed on the Main Board of the Stock Exchange; and (vii) COSCO Pacific Limited (Stock Code: 1199), a company listed on the Main Board of the Stock Exchange.

To the best knowledge of the Board, saved as disclosed above, Mr. Lam does not hold any other directorship in listed public companies in the last three years and does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

In accordance with the Company’s bye-laws, Mr. Lam shall hold office until the next following general meeting of the Company and shall then be eligible for re-election at the meeting. If re-elected, he will be subject to retirement by rotation at future annual general meetings in accordance with the Company’s bye-laws. Mr. Lam is entitled to a director’s fee of HK\$528,000 per annum which was determined with reference to the experience and duties of Mr. Lam as well as the prevailing market conditions and is subject to review by the remuneration committee of the Company from time to time.

As at the date of this announcement, Mr. Lam does not have any interests or short positions in the shares, underlying shares and/or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lam confirms that there are no other matters relating to his aforesaid appointment that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces the resignation of Dr. Cheng Chi Pang (“**Dr. Cheng**”) as an independent non-executive director of the Company with effect from 3 March 2016.

Dr. Cheng has been an independent non-executive director of the Company since 2006. Owing to his personal work commitments, Dr. Cheng has decided to resign as an independent non-executive director of the Company, the Chairman of the Audit Committee and a member of each of the Remuneration Committee, Nomination Committee and Corporate Governance Committee of the Board with effect from the expiry of his service contract on 3 March 2016.

Dr. Cheng has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude and appreciation to Dr. Cheng for his valuable contribution to the Company during his tenure of service.

By order of the Board
Nine Dragons Paper (Holdings) Limited
Cheung Yan
Chairlady

Hong Kong, 3 March 2016

As at the date of this announcement, the Executive Directors of the Company are Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Lau Chun Shun and Mr. Zhang Yuanfu, and the Independent Non-Executive Directors are Ms. Tam Wai Chu, Maria, Mr. Ng Leung Sing and Mr. Lam Yiu Kin.

** For identification purposes only*