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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)*

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

The Board would like to announce that ND Paper Malaysia (Selangor) Sdn. Bhd. as borrower, the Company as guarantor and certain banks as lenders entered into a Facility Agreement for a Facility of RMB2,630 million in December 2023.

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

The board of directors (the “**Board**”) of Nine Dragons Paper (Holdings) Limited (the “**Company**”) makes the following disclosure in accordance with Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference was made to a facility agreement (“**Facility Agreement**”) entered into amongst ND Paper Malaysia (Selangor) Sdn. Bhd., a wholly-owned subsidiary of the Company, as borrower and the Company as guarantor and certain banks as lenders in December 2023. Pursuant to the Facility Agreement, a term loan facility of RMB2,630 million (the “**Facility**”) was made available by the lender to the Borrower on the terms contained therein. The Facility has a term of three years from the date of the Facility Agreement.

Under the terms of the Facility Agreement, if Ms. Cheung Yan and her family members (including but not limited to Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Ken Liu, Mr. Lau Chun Shun and Mr. Zhang Lianpeng), in aggregate, ceases to legally and beneficially own (directly or indirectly) and control at least 51% of the issued and fully paid share capital of the Company or ceases to have a management control over the Company, the Facility will become immediately due and repayable.

The Company will make continuing disclosure requirement pursuant to Rule 13.21 of the Listing Rule.

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

Hong Kong, 13 December 2023

As at the date of this announcement, the Board of the Company comprises seven Executive Directors, being Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Ken Liu, Mr. Lau Chun Shun, Mr. Zhang Lianpeng and Mr. Zhang Yuanfu; and four Independent Non-Executive Directors, being Mr. Ng Leung Sing, Mr. Lam Yiu Kin, Ms. Chan Man Ki, Maggie and Dr. Li Huiqun.

** For identification purposes only*