



玖龍紙業(控股)有限公司*

NINE DRAGONS PAPER (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2689)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Law Wang Chak, Waltery has been appointed as a non-executive director of the Company with effect from 1 August 2008.

The Board of Directors (the “Board”) is pleased to appoint Mr. Law Wang Chak, Waltery (“Mr. Law”) as a non-executive director of Nine Dragons Paper (Holdings) Limited (the “Company”) with effect from 1 August 2008. Mr. Law, age 45, graduated from the London School of Economics and Political Science, the University of London with a bachelor’s degree in Economics and a master’s degree in Financial Economics. Mr. Law has served as the Company’s qualified accountant and chief financial officer in charge of financial matters and investor relations since June 2004. Prior to joining the Group, Mr. Law had worked in the audit division of an international accounting firm for more than 5 years and served in different key roles such as chief financial officer and vice president in various Hong Kong listed companies for more than 12 years. He has more than 21 years of experience in auditing, accounting and corporate finance. Mr. Law is a fellow member of both the Association of Chartered Certified Accountants and of Hong Kong Institute of Certified Public Accountants and an associate member of the Institute of Chartered Accountants in England and Wales.

Mr. Law will enter into a service contract with the Company for a term of 5 years and is subject to retirement by rotation in accordance with the bye-laws of the Company. He will receive emolument in the amount of approximately HK\$720,000 per annum. Mr. Law is not related to any director, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Law has personal interests in 1,900,600 shares and 2,600,400 share options of the Company within the meaning of Part XV of the Securities Future Ordinance. Mr. Law has not been a director of any listed companies in the three years immediately preceding the date of this announcement. Mr. Law has not been involved in any of the events under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters in relation to the appointment of Mr. Law as a non-executive director of the Company that need to be brought to the attention of the shareholders of the Company.

The Board also announces that Mr. Law has resigned as the qualified accountant of the Company with effect from 1 August 2008 for health and family reasons. The Company

has already identified a suitable candidate to assume the position of qualified accountant of the Company and the said candidate will report for duty in September 2008. The Company will make a further announcement in respect of such appointment in due course.

The Board would like to congratulate Mr. Law for his appointment as non-executive director of the Company and express its sincere gratitude to Mr. Law for his contribution to the Group during his tenure of services to the Company.

On behalf of the Board
NINE DRAGONS PAPER (HOLDINGS) LIMITED
Cheung Yan
Chairman

1 August 2008

As at the date of this notice, Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei and Ms. Gao Jing are executive Directors, Mr. Lau Chun Shun and Mr. Law Wang Chak, Waltery are non-executive Directors and Ms. Tam Wai Chu, Maria, Mr. Chung Shui Ming, Timpson, Dr. Cheng Chi Pang and Mr. Wang Hong Bo are independent non-executive Directors.

* *For identification only*