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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Sun Po Yuen has been appointed as an independent non-executive director of the Company with effect from 16 October 2025.

Mr. Sun Po Yuen (“**Mr. Sun**”), aged 64, is a Justice of the Peace of the Hong Kong Special Administrative Region. Mr. Sun graduated from the Hong Kong Polytechnic University (formerly known as The Hong Kong Polytechnic) in 1984 with a Professional Diploma in Accountancy. He is currently a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Upon graduation, Mr. Sun joined PricewaterhouseCoopers and served as a partner at PricewaterhouseCoopers in Hong Kong from 1996 to 2021. During his tenure at PricewaterhouseCoopers, Mr. Sun held various leadership positions in different assurance business units, including institutional group for Hong Kong and Macau, entrepreneurial group for Hong Kong and southern China and capital markets services group for Hong Kong and mainland China.

From 2017 to 2021, he concurrently served as lead director of both governance boards of PricewaterhouseCoopers China and PricewaterhouseCoopers Asia Pacific and was a member of the global board of PricewaterhouseCoopers. Mr. Sun retired in July 2021. In terms of public service, he has served as a director of the Hong Kong Science and Technology Parks Corporation, the Hong Kong Applied Science and Technology Research Institute Company Limited, and the Estate Agents Authority. Mr. Sun has served as a senior advisor to Chartwell Capital Ltd. since August 2021. In October 2022, he was appointed as a non-executive director of FWD Group Limited and re-designated as independent non-executive director since October 2023 until February 2025 when he retired from the directorship. Mr. Sun has served as an independent non-executive director of Bank of Shanghai (Hong Kong) Limited (for which the holding company is listed on the Shanghai Stock Exchange under stock code: 601229), Jolimark Holdings Limited (Hong Kong stock code: 2028), Sinofert Holdings Limited (Hong Kong stock code: 297) and Nameson Holdings Limited (Hong Kong stock Code: 1982) respectively.

Mr. Sun served as a member of the Listing Committee of the Stock Exchange from 2009 to 2014 and was appointed as a Justice of the Peace of the Hong Kong Special Administrative Region in 2012. He has been a governance committee member of the Hong Kong Polytechnic University Foundation since 2014. In 2013, he was awarded the Outstanding PolyU Alumni Award by the

Hong Kong Polytechnic University, and in 2018, he was conferred a university fellowship by the Hong Kong Polytechnic University.

With nearly four decades of experience in accounting, Mr. Sun has extensive working experience in accounting firm and auditing services for multinational corporations. He is familiar with business logic and regulatory requirements for listed companies, and has a deep understanding of the Hong Kong capital market and the sustainable development of listed companies. Mr. Sun has also been engaged in charity and social service work for a long time, demonstrating good social influence.

As at the date of this announcement, Mr. Sun does not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO. Save as disclosed above, during the three years immediately before his appointment, Mr. Sun had not held any directorship in other listed public companies in Hong Kong or overseas or any other major appointments and professional qualifications. Mr. Sun is not related to any Directors, senior management or substantial or controlling shareholders of the Company and did not hold other positions with other members of the Group.

Mr. Sun has an appointment letter for a term of one year with the Company. He is subject to retirement and will be eligible for re-election at the annual general meeting of the Company pursuant to the bye-laws of the Company. The director's fee specified in the appointment letter is HK\$480,000 per annum. Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Mr. Sun has confirmed that (a) he has satisfied all the factors for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Group or connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Sun as an independent non-executive Director that needs to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Sun for joining the Board.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless otherwise requires:

“Board”	:	the board of the Company;
“Company”	:	Nine Dragons Paper (Holdings) Limited, a company incorporated in Bermuda, the Shares of which are listed on the main board of the Stock Exchange;

“Director(s)”	:	the director(s) of the Company;
“Listing Rules”	:	the Rules Governing the Listing of Securities on the Stock Exchange;
“Shares”	:	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“SFO”	:	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
“Stock Exchange”	:	The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 16 October 2025

As at the date of this announcement, the Board of the Company comprises five Executive Directors, being Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Ken Liu and Mr. Zhang Lianpeng; and five Independent Non-Executive Directors, being Mr. Lam Yiu Kin, Ms. Chan Man Ki, Maggie, Dr. Li Huiqun, Dr. Cao Zhenlei and Mr. Sun Po Yuen.

** For identification purposes only*