玖龍紙業(控股)有限公司*

NINE DRAGONS PAPER (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2689)

EARLY RESULTS OF TENDER OFFER TO PURCHASE FOR CASH ANY AND ALL OF THE OUTSTANDING US$400,000,000 14.00 PER CENT. SENIOR PERPETUAL CAPITAL SECURITIES (ISIN: XS2825539450; COMMON CODE: 282553945)

This announcement is made by Nine Dragons Paper (Holdings) Limited (the "**Company**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

On 29 June 2026, the Company announced the early results of a tender offer (the "**Offer**") to purchase for cash any and all of its outstanding US$400,000,000 14.00 per cent. senior perpetual capital securities (the "**Securities**").

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 15 June 2026 (the "**Announcement**") in relation to the commencement of the Offer to purchase for cash any and all of its outstanding US$400,000,000 14.00 per cent. Securities. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Company announces that US$74,300,000 of the principal amount of the Securities had been validly tendered and not been revoked pursuant to the Tender Instructions for the Early Tender Consideration, representing approximately 18.6% of the total amount of the Securities outstanding, as of the Early Tender Date that ended at 4:00 p.m. (London time) on 26 June 2026. As the Connected Holders, together holding approximately 81.3 per cent. of the outstanding principal amount of the Securities, have undertaken to the Company to tender for purchase in respect of all the Securities held by them after the Early Tender Date, the Company expects that at least 99.9% of the total amount of the Securities outstanding will be validly tendered on or prior to the Expiration Date.

The Company reminds those Holders who have not validly tendered their Securities that the final deadline for receipt of valid Tender Instructions by the Information and Tender Agent in order for Holders to be able to participate in the Offer and receive the General Tender Consideration is 4:00 p.m. (London time) on 3 July 2026, unless extended, re-opened, amended and/or terminated at the sole and absolute discretion of the Company, as provided in the Tender Offer Memorandum.

The terms of the Offer are more fully described in the Tender Offer Memorandum, which sets out further details regarding the tender procedures and the conditions of the Offer.

The consummation of the Offer is subject to certain conditions, which are described in the Tender Offer Memorandum sent to Holders of the Securities. Subject to applicable law and as provided in the Tender Offer Memorandum, the Company may, in its sole discretion, waive any condition applicable to the Offer or extend, re-open, amend and/or terminate the Offer.

The Company has retained Citigroup Global Markets Limited to act as the Dealer Manager and D.F. King to act as the Information and Tender Agent in relation to the Offer. Copies of the Tender Offer Memorandum and related documents may be obtained on the Transaction Website at https://clients.dfkingltd.com/ndp, subject to registration and eligibility confirmation.

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, THE SECURITIES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS AND CONDITIONS OF THE TENDER OFFER MEMORANDUM.

Forward-Looking Statements

Forward-looking statements in this announcement, including those statements relating to the Offer, such as the scheduled expiration date and the repurchase of Securities, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Securities; changes in the business and financial condition of the Company; changes in the debt markets in general; and the occurrence of events specified in the Tender Offer Memorandum that would trigger a condition permitting amendment or termination of an Offer.

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

Hong Kong, 29 June 2026

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 four Independent Non-Executive Directors, being Ms. Chan Man Ki, Maggie, Dr. Li Huiqun, Dr. Cao Zhenlei and Mr. Sun Po Yuen.

* *For identification purposes only*