

CHINA PAPER HOLDINGS LIMITED
("Company")
(Incorporated in Bermuda)
(Company Registration No. 34994)

- (A) **APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR EXTENSION OF TIME: (I) TO ANNOUNCE THE COMPANY'S FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013 ("3QFY2013") AND FULL YEAR FINANCIAL STATEMENTS ENDED 31 DECEMBER 2013 ("FY2013"); AND (II) TO HOLD THE COMPANY'S ANNUAL GENERAL MEETINGS FOR THE FINANCIAL YEARS ENDED 31 DECEMBER 2012 ("FY2012 AGM") AND 31 DECEMBER 2013 ("FY2013 AGM")**
- (B) **BOARD CONFIRMATIONS IN RELATION TO SUFFICIENCY OF INFORMATION**
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I. Introduction

Reference is made to the Company's announcements on 12 August 2013 and 30 November 2013 in relation to, *inter alia*, its application for extension of time to hold its annual general meeting for the financial year ended 31 December 2012 and to release its third quarter financial statements for the period ended 30 September 2013.

II. Application for further extension of time

Pursuant to Rule 705(2) of the Listing Manual, the Company is required to announce its 3QFY2013 financial statements by 14 December 2013 and its FY2013 financial statements by 28 February 2014 and pursuant to Rule 707(1) of the Listing Manual, the Company is required to hold its FY2012 AGM by 31 December 2013 and its FY2013 AGM by 30 April 2014.

Further to the reasons cited in the announcements of 13 November 2013 and 30 November 2013, the Board wish to inform that since the resignation of the previous assistant financial controller, the Company has been sourcing for a suitable candidate to act as the financial controller. The Company had identified suitable candidates and is in the process of finalizing the appointment. As such, the Company will be making an application to the SGX-ST for a further extension of time till 31 March 2014 to announce its 3QFY2013 and FY2013 financial results. Furthermore, the Company will also be seeking for a further extension of time to hold its FY2012 and FY2013 AGMs as the Company's auditors anticipated that the audit process would require approximately another 2 months' time to be complete after the release of the financial statements.

The Board will make further announcement to update shareholders of SGX-ST's decision in respect of its above application.

III. Board Confirmations in relation to Sufficiency of Information

At the request of the Board, the Executive Directors of the Company, comprising Mr Chen Yong (Executive Chairman), Mr Li Hanpu (Managing Director), Mr Li Pengju (Executive Director) and Mr Qiao Yougang (Executive Director), have further confirmed to the Board that:

- (a) save for the delay in announcing the Company's 3QFY2013 financial results and the delay in the holding of the Company's FY2012 AGM due to the reasons cited in the announcement of 30 November 2013, they are not aware, after making due and careful enquiry, of any information that will have a material bearing on the investors' decision which has yet to be announced by the Company and/or of any irregularities whatsoever in the Group's accounting records; and
- (b) all facts and circumstances known to-date relating to the appointment of new financial controller, preparation of the 3QFY2013 financial statements and the operation of the Company have been disclosed in this announcement and the earlier announcements of the Company,

and on the foregoing basis, the aforesaid Directors wishes to assure shareholders of the Company that there is sufficient information for trading in the Company's shares to continue and that the Company is in compliance with Listing Rule 703(1).

The Board will also keep shareholders apprised of any further material information arising in connection with the above.

V. Rights Issue Proceeds

The Board would also like to inform shareholders that the net proceeds of approximately S\$32.3 million from the rights issue of the Company completed on 6 November 2012 have not been utilized and continue to be maintained in an account with a reputable licensed financial institution in the PRC. The measures to safeguard these proceeds as announced by the Company on 19 February 2012 remain in place.

In compliance with its obligations under the Listing Manual, the Company will also announce any material disbursements of the rights issue proceeds via SGXNet as and when such disbursements occur. The Company will further, in its annual report, provide a status report on the use of these proceeds and whether their use is in accordance with the stated use.

By Order of the Board

Qiao You Gang
Executive Director

15 January 2014