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CHINA SUNSHINE PAPER HOLDINGS COMPANY LIMITED

中國陽光紙業控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2002)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to (i) the announcement of China Sunshine Paper Holdings Company Limited (the “**Company**”) dated 29 September 2020 in relation to major transactions regarding formation of the Partnership and investment into Kemai Pulp (the “**Announcement**”) and (ii) the announcement of the Company dated 22 October 2020 in relation to the delay in dispatch of the Circular (the “**Delay Announcement**”).

As stated in the Delay Announcement, the Circular containing, among others, (i) additional information regarding formation of the Partnership and investment into Kemai Pulp; (ii) the financial information of the Group; (iii) a notice convening the SGM; and (iv) other general information as required under the Listing Rules, was expected to be despatched to the shareholders of the Company on or before 20 November 2020. As additional time is required for the Company to finalise certain information to be included in the Circular, it is expected that the despatch date of the Circular will be further postponed to a date on or before 10 December 2020.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Delay Announcement.

By Order of the Board
China Sunshine Paper Holdings Company Limited
Wang Dongxing
Chairman

Weifang, Shandong Province, China, 20 November 2020

As at the date of this announcement, the directors of the Company (“**Directors**”) are:

Executive Directors: Mr. Wang Dongxing, Mr. Shi Weixin,
Mr. Wang Changhai, Mr. Zhang Zengguo and
Mr. Ci Xiaolei

Non-executive Director: Ms. Wu Rong

Independent non-executive Directors: Ms. Shan Xueyan, Mr. Wang Zefeng and
Ms. Jiao Jie

* For identification purposes only