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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shandong Chenming Paper Holdings Limited you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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山東晨鳴紙業集團股份有限公司
SHANDONG CHENMING PAPER HOLDINGS LIMITED*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1812)

- (1) ELECTION OF THE TENTH SESSION OF THE BOARD;
(2) ELECTION OF THE TENTH SESSION OF THE
SUPERVISORY COMMITTEE;
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(4) PROPOSED AMENDMENTS TO THE PROCEDURAL RULES OF THE
BOARD OF DIRECTORS MEETING; AND
(5) NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 3 to 9 of this circular.

The 2022 first EGM will be held on Wednesday, 15 June 2022 at 2:30 p.m. at the conference room of the research and development centre of the Company, No. 2199 Nongsheng Road East, Shouguang City, Shandong Province, the People's Republic of China.

Whether or not you are able to attend the EGM in person, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. The form of proxy shall be lodged with Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 24 hours before the time scheduled for holding the EGM (or any adjourned meetings thereof). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment if you so desire. Completion and return of the forms of proxy will not affect shareholders' rights to attend the EGM.

* For identification purposes only

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DEFINITIONS

In this circular, the following expressions shall have the meanings set out below unless the context requires otherwise:

“A Share(s)”	the domestic share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on Shenzhen Stock Exchange and traded in RMB (stock code: 000488);
“Articles of Association”	the articles of association of the Company, i.e. the Articles of Association of Shandong Chenming Paper Holdings Limited*;
“Articles of Association (Draft, Applicable after Changing the Listing Venue of B Shares)”	the articles of association (draft) of the Company, which is applicable after completion of implementation of the Proposal of Change of B Share Listing Venue;
“B Share(s)”	the domestic listed foreign share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of Shenzhen Stock Exchange and traded in Hong Kong dollars (stock code: 200488);
“Board”	the board of directors of the Company;
“Chairman”	the chairman of the Company;
“Company”	Shandong Chenming Paper Holdings Limited*, a joint stock limited liability company incorporated in the PRC whose H Shares are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“EGM”	the 2022 first extraordinary general meeting to be held by the Company on Wednesday, 15 June 2022 at 2:30 p.m. at the conference room of the research and development centre of the Company, No. 2199 Nongsheng Road East, Shouguang City, Shandong Province, the People’s Republic of China;

DEFINITIONS

“H Share(s)”	the overseas-listed foreign share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange and traded in Hong Kong dollars (stock code: 01812);
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the Nomination Committee of the Board;
“Notice of 2022 First Extraordinary General Meeting”	the Notice of 2022 first extraordinary general meeting set out in page 23 to 27 of this circular;
“PRC”	the People’s Republic of China, but for the purposes of this circular, excludes Hong Kong Special Administrative Region of the PRC, Macau Special Administrative Region of the PRC and Taiwan;
“Proposal of Change of B Share Listing Venue”	the proposal involving the proposed change of listing venue of the Company’s B Shares, application for their listing on the Main Board of the Stock Exchange by conversion and conversion of B Shares into H Shares;
“Remuneration Committee”	the Remuneration Committee of the Board;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	A Share(s), B Share(s) and H Share(s);
“Shareholder(s)”	holder(s) of shares of the Company;
“Shenzhen Stock Exchange”	Shenzhen Stock Exchange;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Supervisor(s)”	the supervisor(s) of the Company; and
“Supervisory Committee”	the Supervisory Committee of the Company.

LETTER FROM THE BOARD



山東晨鳴紙業集團股份有限公司
SHANDONG CHENMING PAPER HOLDINGS LIMITED*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1812)

Executive Directors:

Mr. Chen Hongguo

Mr. Hu Changqing

Mr. Li Xingchun

Mr. Li Feng

Legal address:

No. 595 Shengcheng Road

Shouguang City

Shandong Province

PRC

Non-executive Directors:

Mr. Han Tingde

Mr. Li Chuanxuan

Independent non-executive Directors:

Ms. Yin Meiqun

Mr. Sun Jianfei

Mr. Yang Biao

23 May 2022

To the Shareholders

Dear Sir or Madam,

- (1) ELECTION OF THE TENTH SESSION OF THE BOARD;**
- (2) ELECTION OF THE TENTH SESSION OF THE
SUPERVISORY COMMITTEE;**
- (3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- (4) PROPOSED AMENDMENTS TO THE PROCEDURAL RULES OF THE
BOARD OF DIRECTORS MEETING; AND**
- (5) NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information of certain resolutions proposed at the EGM.

LETTER FROM THE BOARD

ELECTION OF THE TENTH SESSION OF THE BOARD

Pursuant to a resolution of the 24th extraordinary meeting of the ninth session of the Board of the Company held on 23 May 2022, the term of office of the ninth session of the Board of the Company will expire and an election will be held for the Board. Based on the nomination by the Nomination Committee of the Board, the Board nominated 11 candidates to form the tenth session of the Board of the Company, including 5 executive Directors, 2 non-executive Directors and 4 independent non-executive Directors.

The candidates for executive Directors are Mr. Chen Hongguo, Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Feng and Mr. Li Weixian. The candidates for non-executive Directors are Mr. Han Tingde and Mr. Li Chuanxuan. The candidates for independent non-executive Directors are Mr. Li Zhihui, Mr. Sun Jianfei, Mr. Yang Biao and Ms. Wan Meiqun.

After the qualifications and independence of the above candidates for independent non-executive Directors are filed with and reviewed by Shenzhen Stock Exchange, which has no objection, the related resolution shall be voted at the EGM as an ordinary resolution.

Subject to approval of Shareholders as an ordinary resolution at the EGM, the appointment of the above Directors will take immediate effect for a term of three years from the date of approval at the EGM. The Directors so appointed will enter into a service contract with the Company. The Remuneration Committee of the Board will determine the specific amount of annual remuneration of each executive Director of the Company based on various factors including the major financial indicators of the Company and the fulfillment of operating goals, the scope of works and major duties of executive Directors, the completion level of indicators under the performance appraisal system of executive Directors, as well as the business innovation and revenue generation capabilities of executive Directors.

In order to ensure the efficient development of corporate governance and to protect the labour rights and interests of non-executive Directors and independent non-executive Directors of the Company, the Board proposed allowances for non-executive Directors and independent non-executive Directors of the tenth session of the Board to be fixed at RMB200,000 (tax inclusive) per person a year, which will be paid monthly, with reference to the remuneration of directors of other listed companies of the same size, as well as based on the Company's actual operations and the duties of non-executive Directors and independent non-executive Directors.

Biographical details of the above proposed Directors are set out in Appendix I to this circular.

LETTER FROM THE BOARD

ELECTION OF THE TENTH SESSION OF THE SUPERVISORY COMMITTEE

Pursuant to a resolution of the seventh extraordinary meeting of the ninth session of the Supervisory Committee of the Company held on 23 May 2022, the term of office of the ninth session of the Supervisory Committee of the Company will expire and an election will be held for the Supervisory Committee. The Supervisory Committee nominated Ms. Li Kang, Ms. Pan Ailing and Ms. Zhang Hong as the candidates of shareholder representative Supervisors of the tenth session of the Supervisory Committee.

Subject to approval of Shareholders as an ordinary resolution at the EGM, the appointment of the above Supervisors will take immediate effect for a term of three years from the date of approval at the EGM. The Supervisors so appointed will enter into a service contract with the Company. For Supervisors who assume specific management duties in the Company, their annual remuneration shall be determined by the office of general manager of the Company based on their actual management duties assumed.

In order to ensure the efficient development of corporate governance, the Supervisory Committee proposed allowances for the external shareholder representative Supervisors of the tenth session of the Supervisory Committee to be fixed at RMB100,000 (tax inclusive) per person a year, which will be paid monthly, with reference to the remuneration of supervisors of other listed companies of the same size, as well as based on the Company's actual operations and the duties of external shareholder representative Supervisors, the positions and duties of the above Supervisors in the Company, and the market remuneration for such position.

Biographical details of the above proposed Supervisors are set out in Appendix II to this circular.

In addition to the three above shareholder representative Supervisors, the tenth session of the Supervisory Committee of the Company will also include two employee representative Supervisors of the Company. The employee representative Supervisors of the Company will be democratically elected by the employees of the Company. Ms. Qiu Lanju and Ms. Sang Ailing, both being the employee representative Supervisors of the ninth session of the Supervisory Committee of the Company, will or will not be democratically re-elected as the employee representative Supervisors of the tenth session of the Supervisory Committee by the employees of the Company.

The Company will issue an announcement as required under Rule 13.51(2) of the Listing Rules as soon as practicable after the employee representative Supervisors are democratically elected by the employees of the Company.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company will amend the Articles of Association and further amend the Articles of Association (Draft, Applicable after Changing the Listing Venue of B Shares) based on the operational development and the actual needs of the change of the Board. Details of the respective proposed amendments to the Articles of Association and the Articles of Association (Draft, Applicable after Changing the Listing Venue of B Shares) are set out below. The English translation is for reference only, and in case of discrepancies between the English and Chinese versions, the Chinese version shall prevail.

Comparative Table of the Amendments to the Articles of Association

Before amendment	After amendment
Article 180 The Company sets a Board that comprises nine (9) Directors, including one Chairman and one to two Vice Chairman(s).	Article 180 The Company sets a Board that comprises eleven (11) Directors, including one Chairman and one to two Vice Chairman(s).

Comparative Table of the Amendments to the Articles of Association (Draft, Applicable after Changing the Listing Venue of B Shares)

Before amendment	After amendment
Article 180 The Company sets a Board that comprises nine (9) Directors, including one Chairman and one to two Vice Chairman(s).	Article 180 The Company sets a Board that comprises eleven (11) Directors, including one Chairman and one to two Vice Chairman(s).

The Resolution in Relation to the Amendments to the Articles of Association and the Resolution in Relation to the Amendments to the Articles of Association (Draft, Applicable after Changing the Listing Venue of B Shares), which were passed at the 24th extraordinary meeting of the ninth session of the Board on 23 May 2022, shall be submitted as special resolutions for consideration and approval at the EGM. The resolution on the proposed amendments to the Articles of Association will be effective immediately upon consideration and approval at the EGM. The proposed amendments to the Articles of Association (Draft, Applicable after Changing the Listing Venue of B Shares) shall be subject to any approvals or permits required by, or registration with, the relevant regulatory authorities, and shall come into effect upon the approval by the relevant regulatory authorities and the change of the listing venue of the B Shares and their listing on the Main Board of the Stock Exchange by conversion. For further details of the Proposal of Change of B Share Listing Venue, please refer to the Company's (i) announcements dated 29 January 2021, 3 February 2021, 17 February 2021, 30 June 2021, 18 August 2021 and 22 November 2021; and (ii) circulars dated 22 February 2021 and 31 March 2022.

LETTER FROM THE BOARD

The legal advisers of the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the proposed amendments to the Articles of Association and the Articles of Association (Draft, Applicable after Changing the Listing Venue of B Shares) are in compliance with the requirements of the Listing Rules and the laws of the PRC. The Company also has confirmed that there is nothing unusual about the proposed amendments to the Articles of Association and the Articles of Association (Draft, Applicable after Changing the Listing Venue of B Shares) for a company listed in Hong Kong.

PROPOSED AMENDMENTS TO THE PROCEDURAL RULES OF THE BOARD OF DIRECTORS MEETING

According to the actual circumstances and needs of the Company, the resolution in relation to the proposed amendments to the Procedural Rules of the Board of Directors Meeting, which was passed at the 24th extraordinary meeting of the ninth session of the Board, shall be submitted for consideration and approval at the EGM. The resolution in relation to the proposed amendments to the Procedural Rules of the Board of Directors Meeting will be effective immediately upon consideration and approval at the EGM. Details of the amendments to the Procedural Rules of the Board of Directors Meeting are set out below. The English translation is for reference only, and in case of discrepancies between the Chinese and English versions, the Chinese version shall prevail.

Comparative Table of the Amendments to the Procedural Rules of the Board of Directors Meeting

Before amendment	After amendment
Article 4 The Board is comprised of nine Directors, including one Chairman and one to two Vice-Chairman(s). Directors are natural persons. All Directors of the Company have fiduciary duties and duties of diligence for the Company in accordance with the relevant provisions set out in the laws, administrative regulations, departmental rules and the Articles of Association.	Article 4 The Board is comprised of eleven Directors, including one Chairman and one to two Vice-Chairman(s). Directors are natural persons. All Directors of the Company have fiduciary duties and duties of diligence for the Company in accordance with the relevant provisions set out in the laws, administrative regulations, departmental rules and the Articles of Association.

2022 FIRST EGM

The 2022 first EGM will be held on Wednesday, 15 June 2022 at 2:30 p.m. at the conference room of the research and development centre of the Company, No. 2199 Nongsheng Road East, Shouguang City, Shandong Province, the PRC. The notice is set out on page 23 to 27 of this circular.

LETTER FROM THE BOARD

The resolutions put to vote at the EGM will be decided by way of poll as required by the Listing Rules.

None of Shareholders are required to abstain from voting in respect of the resolutions proposed at the EGM.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the proxy form in accordance with the instructions printed thereon. For holder of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited by hand, by post or by fax not less than 24 hours before the time appointed for holding the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked.

RECOMMENDATION

The Nomination Committee had assessed the performance of each retiring Directors and found each of them valuable to the Board. In reviewing the structure of the Board, the Nomination Committee had considered a range of diversity perspectives as set out in the diversity policy of the Board, including but not limited to the diversity of skills, knowledge, experience, background, and gender for nominating talented and capable persons to lead the Company. The Board, on the recommendation of the Nomination Committee, proposed that Ms. Yin Meiqun, Mr. Sun Jianfei and Mr. Yang Biao to stand for re-election as independent non-executive Directors of the Company and Mr. Li Zhihui to stand for election as an independent non-executive Director of the Company at the EGM. Ms. Yin Meiqun, Mr. Sun Jianfei, Mr. Yang Biao and Mr. Li Zhihui also provided their written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed their independence respectively.

In addition, the Nomination Committee also considered that Mr. Li Zhihui has solid economic, financial and management knowledge and relevant working experiences necessary for serving as an independent non-executive Director, and has the ability to provide independent, balanced and objective opinions on the Company's affairs. Accordingly, the Nomination Committee and the Board recommended Mr. Li Zhihui to be appointed as an independent non-executive Director, which is believed to be in the best interests of the Company and its Shareholders as a whole, and can bring valuable contribution to the Board and its diversity.

The Board is of the view that the above resolutions are in the best interest of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions which will be proposed at the EGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company

OTHER INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully
By order of the Board
Shandong Chenming Paper Holdings Limited*
Chen Hongguo
Chairman

* *For identification purposes only*

Biographical details of candidates for the tenth session of the Board are as follows:

Executive Directors

Mr. Chen Hongguo, aged 57, is a member of the Communist Party of the PRC. He holds a bachelor's degree. He is a senior economist and holds the titles including Nationwide Light Industry Top Ten Youth Experts (全國輕工系統十佳傑出青年崗位能手), Labour Medal on Enriching Shandong Province (山東省富民興魯勞動獎章獲得者), Excellent Entrepreneur of Shandong Province (山東省優秀企業家), Nationwide May 1st Labor Medal (全國五一勞動獎章獲得者), Nationwide Excellent Entrepreneur (全國優秀創業企業家) and USA RISI CEO of the Year (美國銳思“年度最佳CEO 獎”). He is vice chairman of the China National Light Industry Council. He joined the Company in 1987 and had held positions including chief officer of manufacturing section, chief officer of branch factory, deputy general manager, the chairman of Wuhan Chenming Hanyang Paper Holdings Co., Ltd. and the general manager of the Company. He is currently the chairman and general manager of Chenming Holdings Company Limited, the controlling shareholder of the Company, the Chairman of the Company and a Party Committee Secretary.

Mr. Chen Hongguo currently holds 31,080,044 A Shares of the Company. Mr. Chen Hongguo is the spouse of Ms. Li Xueqin, a deputy general manager of the Company. He has not been reprimanded by the China Securities Regulatory Commission (the “CSRC”) and other relevant departments nor disciplined by any stock exchange. He has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. He has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that he may not serve as a director as required by the relevant laws and regulations such as the Company Law. He is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Mr. Hu Changqing, aged 56, is a member of the Communist Party of the PRC. He holds a bachelor's degree. He joined the Company in 1988. He had held various positions in the Company such as the chief of the technological reform department, the chief officer of branch factory, the deputy general manager and the Director. He is currently a director of Chenming Holdings Company Limited, the controlling shareholder of the Company, and a vice chairman of the Company.

Mr. Hu Changqing currently holds 5,042,857 A Shares of the Company. He has no related party relationship with Directors, Supervisors and senior management of the Company. He has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. He has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. He has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that he may not serve as a director as required by the relevant laws and regulations such as the Company Law. He is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Mr. Li Xingchun, aged 56, holds a doctorate from School of Engineering Management and Engineering at Nanjing University and is a visiting professor of Shanghai Finance University. He has successively worked in Ctrip.com, Fuyou Securities Co., Ltd. (富友證券有限公司) and Western Development Holdings Co., Ltd., accumulating more than 30 years of experience in industry, securities, trust and other fields. He is currently the chairman of Leadbank Technology Ltd., director of Western Leadbank Fund Management Co., Ltd., independent director of Huadian International Power Co., Ltd., chairman of Kunpeng Asset Management Co., Ltd., vice chairman of its Shanghai branch, and vice chairman of the Company.

Mr. Li Xingchun currently holds 5,000,000 A Shares of the Company. He has no related party relationship with Directors, Supervisors and senior management of the Company. He has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. He has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. He has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that he may not serve as a director as required by the relevant laws and regulations such as the Company Law. He is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Mr. Li Feng, aged 48, is a member of the Communist Party of the PRC. He holds a bachelor's degree. He joined the Company in 1992 and had held different positions including the chief officer of manufacturing section and assistant to the general manager of the Company, chairman, marketing director, deputy general manager and general manager of Wuhan Chenming Hanyang Paper Holdings Co., Ltd. He is currently a director of Chenming Holdings Company Limited, the controlling shareholder of the Company, and an executive Director and the chairman of the financial division of the Company.

Mr. Li Feng currently holds 3,906,027 A Shares of the Company. Mr. Li Feng is the younger brother of Ms. Li Xueqin, a deputy general manager of the Company. He has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. He has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. He has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that he may not serve as a director as required by the relevant laws and regulations such as the Company Law. He is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Mr. Li Weixian, aged 40, graduated with a postgraduate degree. He joined the Company in 2002 and served as the deputy manager of a Shenzhen coated paper subsidiary of the Company, manager of Shandong Chenming Paper Sales Company Limited, vice chairman of a household paper company, deputy marketing director and marketing director of a sales company, the general manager of the Group, and chairman of the financial division of a group. He is currently a deputy general manager and marketing director of the Company.

Mr. Li Weixian currently holds 2,081,200 A Shares and 159,000 H Shares of the Company. He has no related party relationship with the Shareholders interested in more than 5% of the Shares of the Company, the beneficial controller, or Directors, Supervisors and senior management of the Company. He has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. He has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. He has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that he may not serve as a director as required by the relevant laws and regulations such as the Company Law. He is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Non-executive Directors

Mr. Han Tingde, aged 53, graduated with a bachelor's degree. He was the deputy general manager and the general manager of operational department of Jinan, Liaocheng and Linyi offices of Shandong Securities Co., Ltd., the deputy general manager and the general manager of operational department of Zibo and Jinan offices of Tiantong Securities Co., Ltd. in China, the general manager of each of the customer service department, the brokerage headquarters and the legal affairs department, as well as a deputy general manager of the retail headquarters of Zhongtai Securities Co., Ltd., etc. He is currently the manager of the bond business department of Hengtai Changcai Securities Co., Ltd. and a non-executive Director of the Company.

Mr. Han Tingde currently does not hold any Shares of the Company. He has no related party relationship with the Shareholders interested in more than 5% of the Shares of the Company, the beneficial controller, or Directors, Supervisors and senior management of the Company. He has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. He has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. He has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that he may not serve as a director as required by the relevant laws and regulations such as the Company Law. He is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Mr. Li Chuanxuan, aged 44, holds a doctorate in law. He is a professor at Fudan University, Shanghai. From 2008 to 2012, he was a lecturer in the Law School of Fudan University. From 2012 to 2013, he was a visiting scholar of the Law School of Columbia University in the United States, focusing on the research on green finance laws and policies. He is currently the secretary general of the Environmental and Resources Protection Law Society of Shanghai Law Society (上海市法學會環境和資源保護法研究會), a director of the Chinese Society of Environmental and Resources Law (中國法學會環境資源法研究會), and an appraisal expert of environmental damage forensics in China. He has been selected into Shanghai Pujiang Talent Program and Shanghai Youth Law and Legal Talent Pool. He has been in charge of and undertook over 10 national and provincial scientific research projects. Moreover, he has participated in the drafting of several laws and regulations of different legislatures including the Standing Committee of the National People's Congress, the Ministry of Ecology and Environment and Shanghai National People's Congress. He has obtained awards including a second-class award for Outstanding Achievement in Social Sciences in Shanghai. He concurrently serves as a director of Jiangsu Guanlian New Material Technology Co., Ltd., and is currently a non-executive Director of the Company.

Mr. Li Chuanxuan currently does not hold any Shares of the Company. He has no related party relationship with the Shareholders interested in more than 5% of the Shares of the Company, the beneficial controller, or Directors, Supervisors and senior management of the Company. He has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. He has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. He has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that he may not serve as a director as required by the relevant laws and regulations such as the Company Law. He is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Independent non-executive Directors

Mr. Li Zhihui, aged 63, holds a doctorate degree in economics, and is a professor and advisor to doctoral students. He currently serves as the head of the Institute of Finance, the School of Economics, Nankai University, a director of the China Society for Finance and Banking, a director of the China International Finance Society, a member of the China Financial Publishing House's teaching material editorial committee and a visiting professor at Tianjin Foreign Studies University. He also serves as an independent director of Shandong Gold Futures Co., Ltd., an independent director of Tianjin Songjiang Co., Ltd., an independent director of Henan Yiyang Rural Commercial Bank Co. Ltd., an external director of Xinxing Heavy Industries Group Co., Ltd. and an external supervisor of Dezhou Bank Co., Ltd.

As at the date of this circular, Mr. Li Zhihui concurrently serves as director, supervisor or senior management in more than five companies. According to relevant rules under the Guidelines for Self-discipline Regulation of Listed Companies of Shenzhen Stock Exchange No. 1 – Standard Operation of Listed Companies on the Main Board, descriptions on the nomination of Mr. Li Zhihui as a candidate for the independent non-executive director of the tenth session of the Board are made as follow: Mr. Li Zhihui has obtained independent director qualification certificate approved by Shenzhen Stock Exchange. He is familiar with laws and regulations in respect of standardised operation of listed companies and relevant business practices, and possesses necessary expertise in performing his duties as an independent director; Mr. Li Zhihui strives to the academic study in respect of financial risk management, capital market and other aspects. He can provide professional opinions and make independent judgment in respect of the future development strategy, internal control and management of financial risk and standardised operation; Except for his position as an independent director of Tianjin Songjiang, which is a listed company, all other companies where Mr. Li Zhihui serves as director or supervisor are non-listed companies. His time commitments in these companies are flexible. Moreover, he does not participate in the daily operation and management of these

companies. Hence, he can ensure that he can allocate sufficient time and efforts in participating in daily meetings of the Company and performing other duties faithfully with diligence and commitment; Mr. Li Zhihui has committed that he will strictly comply with relevant rules of the CSRC and Shenzhen Stock Exchange during his term of office as an independent non-executive director of the Company so as to ensure that he can allocate sufficient time and efforts in performing his duties faithfully with diligence. The nomination of Mr. Li Zhihui as a candidate for the independent non-executive director of the tenth session of the Board will not have any adverse impact on the standardised operation and corporate governance of the Company.

Mr. Li Zhihui currently does not hold any Shares of the Company. He has no related party relationship with the Shareholders interested in more than 5% of the Shares of the Company, the beneficial controller, or Directors, Supervisors and senior management of the Company. He has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. He has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. He has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that he may not serve as a director as required by the relevant laws and regulations such as the Company Law. He is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Mr. Sun Jianfei, aged 49, holds a doctorate in finance, and is a professor. He was a lecturer at University of Nevada, Reno, and concurrently served as the consultant of hedge funds such as Eagle Peak Fund LP. From August 2010 to February 2017, he was an assistant professor at Antai College of Economics & Management, Shanghai Jiao Tong University. He was selected in the National Academic Leadership Talent Programme in Accounting (Standby List) (全國學術類會計領軍(後備)人才項目) organised by the Ministry of Finance, as well as the Shanghai Pujiang Talent Programme (上海市浦江人才計劃). From February 2017 to August 2020, he was a professor at the Institute for Social and Economic Research of Nanjing Audit University, and a part-time professor at Antai College of Economics & Management and Advanced Institute of Finance, Shanghai Jiao Tong University. He is currently an associate professor of Shanghai Advanced Institute of Finance of Shanghai Jiao Tong University. From November 2016 to May 2022, he was an independent director of Zhejiang Yueling Co., Ltd. He is currently a supervisor of Boyang (Shanghai) Energy Technology Co., Ltd., a supervisor of Shanghai Xuyang New Energy Technology Co., Ltd., a supervisor of Shanghai Tingwei Business Consultation Co., Ltd., an independent director of Nanya New Material Technology Co., Ltd., an independent director of Suzhou Tianwo Technology Co., Ltd., an independent director of Cubic Digital Technology Co., Ltd. and an independent Director of the Company.

As at the date of this circular, Mr. Sun Jianfei concurrently serves as director, supervisor or senior management in more than five companies. According to relevant rules under the Guidelines for Self-discipline Regulation of Listed Companies of Shenzhen Stock Exchange No. 1 – Standard Operation of Listed Companies on the Main Board, descriptions on the nomination of Mr. Sun Jianfei as a candidate for the independent non-executive director of the tenth session of the Board are made as follow: Mr. Sun Jianfei has obtained independent director qualification certificate approved by Shenzhen Stock Exchange. He is familiar with laws and regulations in respect of standardised operation of listed companies and relevant business practices, and possesses necessary expertise in performing his duties as an independent director; Mr. Sun Jianfei serves as a supervisor in three non-listed companies. He does not participate in the daily operation and management of these companies. Hence, he can ensure that he can allocate sufficient time and efforts in participating in daily meetings of the Company and performing other duties; Mr. Sun Jianfei possesses extensive accounting expertise and experience, and has been serving as independent director over the years. Hence, he can provide guidance opinions and make independent judgment in respect of financial and standardised operation. During his term of office as an independent non-executive director of the ninth session of the Board, he performed his duties faithfully with diligence and commitment. He actively participated in relevant meetings, and duly reviewed different Board resolutions, thus better served his independence and professionalism as an independent director; Mr. Sun Jianfei has committed that he will strictly comply with relevant rules of the CSRC and Shenzhen Stock Exchange during his term of office as an independent non-executive director of the Company so as to ensure that he can allocate sufficient time and efforts in performing his duties faithfully with diligence. The nomination of Mr. Sun Jianfei as a candidate for the independent non-executive director of the tenth session of the Board will not have any adverse impact on the standardised operation and corporate governance of the Company.

Mr. Sun Jianfei currently does not hold any Shares of the Company. He has no related party relationship with the Shareholders interested in more than 5% of the Shares of the Company, the beneficial controller, or Directors, Supervisors and senior management of the Company. He has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. He has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. He has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that he may not serve as a director as required by the relevant laws and regulations such as the Company Law. He is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Mr. Yang Biao, aged 42, holds a doctorate in law, and is currently a professor and advisor to doctoral students. He is current a professor of the School of Law of Sun Yat-sen University. He is, among others, one of the “Guangzhou Top Ten Young and Middle-aged Jurists”, an outstanding young talent in the “Guangdong Special Support Program”, a selected member in the “Double Thousand Plan (雙千計劃)” of the Ministry of Education and the Central Politics and Law Committee, a training candidate in the “Thousand-Hundred-Ten project (千百十工程)” for universities in Guangdong Province, a member of the first council of the Civil Prosecution Professional Committee of the Procuratorial Research Association of the China Law Society, a member of the Expert Advisory Committee to Guangdong People’s Procuratorate, a supervisory member and judicial advisory expert of the Standing Committee of Guangzhou People’s Congress, an expert certified in Major Administrative Decision-Making and Argumentation in Guangzhou and a member of the Expert Committee of the Department of Emergency Management of Guangdong Province. He has also served as an independent director of Guangdong Guangzhou Daily Media Co., Ltd., an independent director of Guangdong Tianhe Agricultural Resources Co., Ltd., an independent director of Qiaoyi Logistics Co., Ltd., an external director of Science City (Guangzhou) Investment Group Co., Ltd., a non-executive director of Guangzhou Sun Yat-sen University Science Park Co., Ltd., a non-executive director of Guangzhou Zhongda Nansha Technology Innovation Industrial Park Co., Ltd., a non-executive director of Guangzhou Zhongda Intellectual Property Service Co., Ltd., an external supervisor of Dongguan Rural Commercial Bank Co., Ltd., and a supervisor of Guangzhou Chuanwen Education Consulting Co., Ltd. He is currently an independent Director of the Company.

As at the date of this circular, Mr. Yang Biao concurrently serves as director, supervisor or senior management in more than five companies. According to relevant rules under the Guidelines for Self-discipline Regulation of Listed Companies of Shenzhen Stock Exchange No. 1 – Standard Operation of Listed Companies on the Main Board, descriptions on the nomination of Mr. Yang Biao as a candidate for the independent non-executive director of the tenth session of the Board are made as follow: Mr. Yang Biao has obtained independent director qualification certificate approved by Shenzhen Stock Exchange. He is familiar with laws and regulations in respect of standardised operation of listed companies and relevant business practices, and possesses necessary expertise in performing his duties as an independent director; As appointed by Sun Yat-sen University, Mr. Yang Biao serves as a non-executive director of three state-owned education institutions, and an external supervisor of a non-listed company. He does not participate in the daily operation and management of these companies. Hence, he can ensure that he can allocate sufficient time and efforts in participating in daily meetings of the Company and performing other duties; Mr. Yang Biao serves as an independent director of each of Guangzhou Daily Media and Tianhe Agricultural, both of which are listed companies. He has been serving as independent director over the years. Hence, he can provide guidance opinions in respect of strategic planning and business development of the Company, and contribute to the corporate governance of the Company; During his term of office as an independent non-executive director of the ninth session of the Board, Mr. Yang Biao performed his duties faithfully with diligence and commitment. He has duly performed his duties as an independent director, thus better served his independence and professionalism as an

independent director; Mr. Yang Biao has committed that he will strictly comply with relevant rules of the CSRC and Shenzhen Stock Exchange during his term of office as an independent non-executive director of the Company so as to ensure that he can allocate sufficient time and efforts in performing his duties faithfully with diligence, as well as make judgements independently. The nomination of Mr. Yang Biao as a candidate for the independent non-executive director of the tenth session of the Board will not have any adverse impact on the standardised operation and corporate governance of the Company.

Mr. Yang Biao currently does not hold any Shares of the Company. He has no related party relationship with the Shareholders interested in more than 5% of the Shares of the Company, the beneficial controller, or Directors, Supervisors and senior management of the Company. He has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. He has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. He has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that he may not serve as a director as required by the relevant laws and regulations such as the Company Law. He is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Ms. Yin Meiqun, aged 51, holds a doctorate in accounting, and is a professor, an advisor to doctoral students, and a certified public accountant in China. She paid academic visits to Sweden, Finland, Denmark and the Iowa State University in the United States. From July 1993 to June 2007, she was a professor in the department of accounting at Harbin University of Science and Technology. From July 2007 to August 2021, she was a professor of Beijing International Studies University. She is currently a professor of China University of Political Science and Law, a representative of the 15th Beijing Municipal People's Congress, a member of the Accounting Education Committee of the Accounting Society of China, a council member of the Accounting Society of China, a member of the IMA China Management Accounting Expert Committee, an independent director of Beijing Life Insurance Co., Ltd, and an independent director of China Best Group Holding Limited. She is currently an independent Director of the Company.

Ms. Yin Meiqun currently does not hold any Shares of the Company. She has no related party relationship with the Shareholders interested in more than 5% of the Shares of the Company, the beneficial controller, or Directors, Supervisors and senior management of the Company. She has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. She has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. She has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that she may not serve as a director as required by the relevant laws and regulations such as the Company Law. She is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Save as disclosed above, each candidate for the Board in this appendix has respectively confirmed that (i) he or she does not hold positions in the Company or any other members of the Company; (ii) he or she has not held directorship in other listed companies in the last three years; (iii) he or she does not have any relationship with any Directors, Supervisors, senior management, substantial or controlling shareholders of the Company; and (iv) he or she does not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and has not been reprimanded by the China Securities Regulatory Commission (the CSRC) and other relevant departments nor disciplined by any stock exchange.

Save as disclosed above, the Company and each candidate for the Board have confirmed that there is no other matter which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of Shareholders.

Biographical details of candidates for the tenth session of the Supervisory Committee (excluding the employee representative Supervisors of the Company) are as follows:

Shareholder representative Supervisors

Ms. Li Kang, aged 40, is a member of the Communist Party of the PRC. She holds a bachelor's degree. She joined the Company in 2001. She has successively served as the section chief, deputy minister, minister, assistant to the general manager of the management section of purchasing department, and deputy financial controller of the Company. She is currently the assistant to the general manager of the Company, responsible for the management of the audit department.

Ms. Li Kang currently holds 149,300 A Shares of the Company. She has no related party relationship with the Shareholders interested in more than 5% of the Shares of the Company, the beneficial controller, or Directors, Supervisors and senior management of the Company. She has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. She has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. She has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that she may not serve as a supervisor as required by the relevant laws and regulations such as the Company Law. She is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Ms. Pan Ailing, aged 57, is a Ph.D. in Economics and holds a post-doctoral degree in Financial Management. She is currently a level-2 professor of the School of Management, an advisor to doctoral students, and the chief of the Investment and Financing Research Centre (投資融資研究中心) in Shandong University and a non-practising member of CICPA (Chinese Institute of Certified Public Accountants). She is also the vice chairperson of the Accounting Institute, Shandong Province (山東省會計學會), a council member of Shandong Comparative Management Association, a visiting scholar at University of Connecticut in the United States and a state-level candidate for the New Century Ten Million Talents Project (新世紀“百千萬人才工程”). She is a specialist entitled to the State Council Special Allowance (國務院政府特貼專家), and a special expert of the Taishan Scholar. She is the chief expert of the Major Tender Projects of National Social and Science Fund (國家社科基金重大招標課題首席專家). She has finished various research projects at national and provincial level. She is also an independent director of Shandong Xinhua Medical Equipment Co., Ltd., an independent director of Lutai Textile Co., Ltd., and an independent director of Shandong Sunway Chemical Group Co., Ltd. She is currently a Supervisor of the Company. From April 2019 to May 2022, she was an independent director of Shandong Denghai Seeds Co., Ltd. From May 2014 to April 2020, she was an independent director of Sinotruk Jinan Truck Co., Ltd. From April 2017 to May 2020, she was an independent director of Inspur Software Co., Ltd.

Ms. Pan Ailing currently does not hold any Shares of the Company. She has no related party relationship with the Shareholders interested in more than 5% of the Shares of the Company, the beneficial controller, or Directors, Supervisors and senior management of the Company. She has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. She has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. She has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that she may not serve as a supervisor as required by the relevant laws and regulations such as the Company Law. She is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Ms. Zhang Hong, aged 57, holds a doctoral degree in Economics, and is currently a professor and an advisor to doctoral students at Shandong University, head of a multinational corporation research institute, a non-practising member of the Chinese Institute of Certified Public Accountants, a director of China Association of International Trade, a director of Shandong Province External Trade Association, an independent director of Shandong Hi-speed Road & Bridge Group Co., Ltd., an independent director of Vosges Group Co., Ltd., an independent director of China National Heavy Duty Truck Group Jinan Truck Co., Ltd. and an independent director of Cisen Pharmaceutical Co., Ltd. She is currently a Supervisor of the Company. From March 2019 to March 2022, she was an independent director of Shandong Zhangqiu Blower Co., Ltd. From September 2017 to April 2020, she was an independent director of Shandong Delisi Food Co., Ltd.

Ms. Zhang Hong currently does not hold any Shares of the Company. She has no related party relationship with the Shareholders interested in more than 5% of the Shares of the Company, the beneficial controller, or Directors, Supervisors and senior management of the Company. She has not been reprimanded by the CSRC and other relevant departments nor disciplined by any stock exchange. She has not been under any official investigation by judicial authorities for suspected committing crimes or under any pending official investigation by the CSRC for suspected violation of laws or disciplines with a concrete conclusion to be made. She has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. There are no circumstances such as to require that she may not serve as a supervisor as required by the relevant laws and regulations such as the Company Law. She is in compliance with the qualifications for appointment stipulated under the relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, other relevant provisions of any stock exchange and the Articles of Association.

Save as disclosed above, each candidate for the Supervisory Committee in this appendix has respectively confirmed that (i) she does not hold positions in the Company or any other members of the Company; (ii) she has not held directorship in other listed companies in the last three years; (iii) she does not have any relationship with any Directors, Supervisors, senior management, substantial or controlling shareholders of the Company; and (iv) she does not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and has not been reprimanded by the China Securities Regulatory Commission (the CSRC) and other relevant departments nor disciplined by any stock exchange.

Save as disclosed above, the Company and each candidate for the Supervisory Committee have confirmed that there is no other matter which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of Shareholders.

NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING

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山東晨鳴紙業集團股份有限公司
SHANDONG CHENMING PAPER HOLDINGS LIMITED*

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1812)

NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2022 first extraordinary general meeting (the “EGM”) of Shandong Chenming Paper Holdings Limited* (the “**Company**”) will be held at 2:30 p.m. on Wednesday, 15 June 2022, at the conference room of the research and development centre of the Company, No. 2199 Nongsheng Road East, Shouguang City, Shandong Province, the People's Republic of China (the “**PRC**”) for the purpose of passing the following resolutions:

ORDINARY RESOLUTIONS

- 1.00 The resolution in relation to the election of candidates for non-independent Directors of the tenth session of the Board (*Note 4*)
 - 1.01 To elect Mr. Chen Hongguo as an executive Director of the tenth session of the Board
 - 1.02 To elect Mr. Hu Changqing as an executive Director of the tenth session of the Board
 - 1.03 To elect Mr. Li Xingchun as an executive Director of the tenth session of the Board
 - 1.04 To elect Mr. Li Feng as an executive Director of the tenth session of the Board
 - 1.05 To elect Mr. Li Weixian as an executive Director of the tenth session of the Board
 - 1.06 To elect Mr. Han Tingde as a non-executive Director of the tenth session of the Board
 - 1.07 To elect Mr. Li Chuanxuan as a non-executive Director of the tenth session of the Board

NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING

- 2.00 The resolution in relation to the election of candidates for independent non-executive Directors of the tenth session of the Board (*Note 4*)
 - 2.01 To elect Mr. Li Zhihui as an independent non-executive Director of the tenth session of the Board
 - 2.02 To elect Mr. Sun Jianfei as an independent non-executive Director of the tenth session of the Board
 - 2.03 To elect Mr. Yang Biao as an independent non-executive Director of the tenth session of the Board
 - 2.04 To elect Ms. Yin Meiqun as an independent non-executive Director of the tenth session of the Board
- 3.00 The resolution in relation to the election of candidates for shareholder representative Supervisors of the tenth session of the Supervisory Committee (*Note 4*)
 - 3.01 To elect Ms. Li Kang as a shareholder representative Supervisor of the tenth session of the Supervisory Committee
 - 3.02 To elect Ms. Pan Ailing as a shareholder representative Supervisor of the tenth session of the Supervisory Committee
 - 3.03 To elect Ms. Zhang Hong as a shareholder representative Supervisor of the tenth session of the Supervisory Committee
- 4. The resolution in relation to allowances for non-executive Directors and independent non-executive Directors of the tenth session of the Board
- 5. The resolution in relation to allowances for external shareholder representative Supervisors of the tenth session of the Supervisory Committee
- 6. The resolution in relation to the purchase of liability insurance for Directors, Supervisors and senior management (*Note 6*)

NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING

SPECIAL RESOLUTIONS

7. The resolution in relation to the amendments to the Articles of Association
8. The resolution in relation to the amendments to the Articles of Association (Draft, Applicable after Changing the Listing Venue of B Shares)
9. The resolution in relation to the amendments to the Procedural Rules of the Board of Directors Meeting

By order of the Board
Shandong Chenming Paper Holdings Limited
Chen Hongguo
Chairman

Shandong, the PRC
23 May 2022

* *For identification purposes only*

NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

1. The register of members of the Company will be temporarily closed from 13 June 2022 to 15 June 2022 (both days inclusive) during which no transfer of H Shares of the Company will be registered in order to determine the list of H Shareholders of the Company for attending the EGM. The last lodgement for the transfer of the H Shares of the Company should be made on Friday, 10 June 2022 at Computershare Hong Kong Investor Services Limited by or before 4:30 p.m. The H Shareholders of the Company or their proxies being registered at the close of business on 10 June 2022 are entitled to attend the EGM by presenting their identity documents. The address of Computershare Hong Kong Investor Services Limited, the H share registrar of the Company, is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
2. Each Shareholder having the rights to attend and vote at the EGM is entitled to appoint one or more proxies (whether a Shareholder or not) to attend and vote on his/her/its behalf. Should more than one proxy be appointed by a Shareholder, such proxy shall only exercise his/her/its voting rights on a poll.
3. Shareholders can appoint a proxy by an instrument in writing (i.e. by using the proxy form enclosed). The proxy form shall be signed by the person appointing the proxy or an attorney authorised by such person in writing. If the proxy form is signed by an attorney, the power of attorney or other documents of authorisation shall be notarially certified. To be valid, the proxy form and the notarially certified power of attorney or other documents of authorisation must be delivered to in the case of H Shares, the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; not later than 24 hours before the time scheduled for the holding of the EGM or any adjournment thereof.
4. The cumulative voting method will be adopted by the Company for the election of Directors (including executive Directors, non-executive Directors and independent non-executive Directors) and Supervisors (excluding the employee representative Supervisors of the Company) at the EGM.

Cumulative voting method

When adopting the cumulative voting method for electing the Directors and Supervisors as proposed in all the sub-resolutions under resolutions no. 1.00, 2.00 and 3.00, each of the Shares held by a Shareholder shall carry the same number of votes corresponding to the number of Directors and Supervisors to be elected. A Shareholder may exercise his/her/its voting rights by splitting his/her/its votes evenly for each of the candidates of Directors or Supervisors corresponding to the number of Shares he/she/it holds; or by casting all his/her/its votes carried by each of his/her/its Shares corresponding to the number of Directors or Supervisors to be elected for a particular candidate of Directors or Supervisors; or by casting a portion of his/her/its votes carried by each of his/her/its Shares corresponding to the number of Directors or Supervisors to be elected for a certain number of candidates of Directors or Supervisors.

For example: the maximum valid votes that a Shareholder is entitled to cast are calculated on the basis of the total number of Shares held by such Shareholder times the number of Directors or Supervisors to be elected (14 persons). If such Shareholder holds 100 Shares, then the maximum valid votes he/she/it can cast = 100 (the number of Shares held by him/her/it) x 14 = 1,400. The Shareholder could cast 1,400 votes evenly among 14 candidates, or to place all his/her/its votes on one particular candidate, or to split his/her/its votes to several candidates.

Where the total number of votes cast by a Shareholder for one or several of the candidates of Directors or Supervisors is in excess of the number of votes carried by the total number of Shares held by him, all the votes cast by the Shareholder shall be deemed as invalid and the Shareholder shall be deemed to abstain from voting. Where the total number of votes cast for one or several of the candidates of Directors or Supervisors by a Shareholder is less than the number of votes carried by the total number of Shares held by such Shareholder, the votes cast by the Shareholder shall be deemed as valid, and the voting rights attached to the shortfall between the votes actually cast and the votes which the Shareholder is entitled to cast shall be deemed to abstain from voting.

A resolution is passed only when the "For" votes are more than half of the number of Shares (on the basis of non-cumulative number of Shares) held by the Shareholders (including their proxies) attending the EGM.

5. Shareholders or their proxies shall present proofs of their identities upon attending the EGM. Should a proxy be appointed, the proxy shall also present the proxy form.

NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING

6. The EGM is expected to last for half day. The Shareholders and proxies attending the EGM shall be responsible for their own travelling and accommodation expenses.
7. For further information on Resolution no. 6, please refer to the Company's overseas regulatory announcement dated 23 May 2022.

8. The Company's registered address:

No. 595 Shengcheng Road, Shouguang City, Shandong Province, the PRC
Postal code: 262700
Telephone: (86)-536-2158008
Facsimile: (86)-536-2158977

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Hu Changqing, Mr. Li Xingchun and Mr. Li Feng; the non-executive Directors are Mr. Han Tingde and Mr. Li Chuanxuan; and the independent non-executive Directors are Ms. Yin Meiqun, Mr. Sun Jianfei and Mr. Yang Biao.