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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)

RESULTS OF THE 2022 ANNUAL GENERAL MEETING

The Company and all members of its board of directors (the “**Board**”) hereby warrant the truthfulness, accuracy and completeness of the contents of information disclosure which do not contain any false information, misleading statements or material omissions.

I. Important Notice

The notice of the 2022 annual general meeting of Shandong Chenming Paper Holdings Limited (the “**Company**”) (hereinafter referred to as the “**General Meeting**”) was published on China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily, Hong Kong Commercial Daily and the website of CNINFO (<http://www.cninfo.com.cn>) on 31 March 2023 and 1 April 2023 and was disclosed on the website of Hong Kong Stock Exchange (<http://www.hkex.com.hk>) on 30 March 2023 and 24 April 2023.

There was neither objection to the proposed resolutions of the General Meeting, nor change to the resolutions of the previous general meeting at the General Meeting.

II. Convening of the Meeting

1. Time for convening the meeting:

(1) Time for convening the physical meeting: 14:30 on 12 May 2023

(2) Online voting session:

Through trading systems: 9:15-9:25, 9:30-11:30 and 13:00-15:00 on 12 May 2023

Through the internet: 9:15-15:00 on 12 May 2023

2. Venue for convening the physical meeting: Conference room of the research and development centre of the Company, No. 2199 Nongsheng Road East, Shouguang City, Shandong Province

3. Convened by: The Board of the Company

4. Voting method of the meeting: Voting at the physical meeting or online
5. Chairman of the physical meeting: Mr. Hu Changqing, the Vice Chairman
6. Convening of the General Meeting complied with the relevant requirements of the relevant laws and regulations such as the Company Law, the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange and Procedural Rules for Shareholders' Meetings of Listed Companies, and the Articles of Association.

III. Attendance of the 2022 Annual General Meeting

Overall attendance of the meeting:

The total number of the shares entitling the holders thereof to attend and vote at the General Meeting was 2,979,742,200 shares. A total of 126 shareholders (proxies) holding 643,710,830 shares, representing 21.6029% of the total number of the shares of the Company carrying voting rights, were present at the General Meeting. There were 116 shareholders (proxies) of domestic-listed shares present at the General Meeting (other than Directors, Supervisors and senior management of the Company and shareholders individually or jointly holding 5% or more of the shares of the Company), representing 79,774,205 shares or 2.6772% of the total number of the shares of the Company carrying voting rights at the General Meeting.

- (1) 63 shareholders (proxies), representing 498,791,107 shares or 16.7394% of the total number of the shares of the Company carrying voting rights, were present at the physical General Meeting.
- (2) 63 shareholders (proxies), representing 144,919,723 shares or 4.8635% of the total number of the shares of the Company carrying voting rights, voted online.

There was no share of the Company entitling the holders to attend and vote only against the resolutions at the General Meeting. None of the shareholders expressed their intention to vote against the relevant resolutions or to abstain from voting at the General Meeting or are required to abstain from voting at the meeting in accordance with the Listing Rules.

Of which:

1. Attendance of holders of domestic-listed domestic shares (A shares):

61 holders (proxies) of A shares, representing 512,768,444 A shares or 29.3841% of the total number of A shares of the Company carrying voting rights, were present at this meeting.

2. Attendance of holders of domestic-listed foreign shares (B shares):

64 holders (proxies) of B shares, representing 69,338,708 B shares or 9.8160% of the total number of B shares of the Company carrying voting rights, were present at this meeting.

3. Attendance of holders of overseas-listed foreign shares (H shares):

1 holder (proxy) of H shares, representing 61,603,678 H shares or 11.6606% of the total number of H shares of the Company carrying voting rights, was present at this meeting.

Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Feng and Mr. Li Weixian as the executive Directors of the Company, Mr. Han Tingde and Mr. Li Chuanxuan as the non-executive Directors of the Company, and Ms. Yin Meiqun, Mr. Sun Jianfei, Mr. Yang Biao and Mr. Li Zhihui as the independent non-executive Directors of the Company, attended the General Meeting in person or through electronic means. Mr. Chen Hongguo as the executive Director of the Company failed to attend the General Meeting due to other business commitments. Ms. Li Kang, Ms. Pan Ailing, Ms. Zhang Hong, Ms. Qiu Lanju and Ms. Sang Ailing as the Supervisors of the Company and some members of the senior management and the witnessing lawyers and auditors were also present at the General Meeting either in person or through electronic means.

IV. Consideration and Voting of the Proposed Resolutions

The following ten ordinary resolutions (which were passed by shareholders representing over half of the total number of shares carrying voting rights at the General Meeting) and four special resolutions (which were passed by shareholders representing over two-thirds of the total number of shares carrying voting rights at the General Meeting) were considered and approved through voting by way of poll at the physical meeting and online voting. Please refer to “Shandong Chenming Paper Holdings Limited: The poll results statistics of the resolutions of the 2022 Annual General Meeting” as attached to this announcement for details of the voting, and the resolutions are as follows:

TEN ORDINARY RESOLUTIONS

1. The report of the Board of the Company for the year 2022
2. The report of the supervisory committee of the Company for the year 2022
3. The report of independent Directors of the Company for the year 2022
4. The full text of the 2022 annual report of the Company and its summary
5. The 2022 financial report of the Company
6. Resolution of the Company not to distribute any profit for the year 2022
7. The appointment of the auditors for 2023
8. The 2022 annual remuneration scheme of the Directors, Supervisors and the senior management
9. The application to financial institutions for general credit lines for the year
10. The commencement of the factoring business in respect of accounts receivable

FOUR SPECIAL RESOLUTIONS

11. The expected provision of guarantee amount for subsidiaries for the year 2023
12. The amendments to the Article of Association
13. The amendments to the Procedural Rules of the Board Meeting
14. General mandate in relation to the issue of new shares

The Board further announced that the existing Strategy Committee has been renamed the Strategy and Sustainable Development Committee. The change only affects the name of the committee and its composition and membership positions remain unchanged.

The Company had appointed Grant Thornton LLP as the scrutineer of the General Meeting in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

V. Legal Opinion Issued by Solicitors

1. Name of law firm: Beijing King & Wood Mallesons (Qingdao Office)
2. Name of solicitors: Shi Xin and Zhou Xue
3. Conclusive opinion: The convening of and the procedures for the General Meeting of the Company were in compliance with the relevant requirements of the relevant laws such as the Company Law and the Securities Law, administrative regulations, the Procedural Rules of the General Meeting and the Articles of Association. The eligibility of the persons who attended the General Meeting and the convenor of the General Meeting were legal and valid. The procedures for and the results of the voting of the General Meeting were legal and valid.

VI. Documents Available for Inspection

1. Resolutions of the 2022 annual general meeting of Shandong Chenming Paper Holdings Limited; and
2. Legal opinion on the 2022 annual general meeting of Shandong Chenming Paper Holdings Limited issued by Beijing King & Wood Mallesons (Qingdao Office).

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

Shandong, the PRC
12 May 2023

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Feng and Mr. Li Weixian; 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, Mr. Yang Biao and Mr. Li Zhihui.

* For identification purposes only

SHANDONG CHENMING PAPER HOLDINGS LIMITED
The poll results statistics of the resolutions of the 2022 Annual General Meeting

No.	Resolution	Class of shares	No. of shares carrying voting rights	For		Against		Abstain	
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution
I	Ten ordinary resolutions								
1.00	The report of the Board of the Company for the year 2022	Total:	643,710,830	637,668,202	99.0613%	5,710,879	0.8872%	331,749	0.0515%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	74,726,076	93.6720%	5,048,129	6.3280%	–	0.0000%
		Domestic-listed domestic shares (A shares)	512,768,444	511,279,041	99.7095%	1,489,403	0.2905%	–	0.0000%
		Domestic-listed foreign shares (B shares)	69,338,708	65,779,982	94.8676%	3,558,726	5.1324%	–	0.0000%
		Overseas-listed foreign shares (H shares)	61,603,678	60,609,179	98.3856%	662,750	1.0758%	331,749	0.5385%
2.00	The report of the supervisory committee of the Company for the year 2022	Total:	643,710,830	638,261,202	99.1534%	5,117,879	0.7951%	331,749	0.0515%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	74,726,076	93.6720%	5,048,129	6.3280%	–	0.0000%
		Domestic-listed domestic shares (A shares)	512,768,444	511,279,041	99.7095%	1,489,403	0.2905%	–	0.0000%
		Domestic-listed foreign shares (B shares)	69,338,708	65,779,982	94.8676%	3,558,726	5.1324%	–	0.0000%
		Overseas-listed foreign shares (H shares)	61,603,678	61,202,179	99.3483%	69,750	0.1132%	331,749	0.5385%

No.	Resolution	Class of shares	No. of shares carrying voting rights	For		Against		Abstain	
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution
3.00	The report of independent Directors of the Company for the year 2022	Total:	643,710,830	638,240,401	99.1502%	5,130,679	0.7970%	339,750	0.0528%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	74,705,276	93.6459%	5,068,929	6.3541%	–	0.0000%
		Domestic-listed domestic shares (A shares)	512,768,444	511,258,241	99.7055%	1,510,203	0.2945%	–	0.0000%
		Domestic-listed foreign shares (B shares)	69,338,708	65,779,982	94.8676%	3,558,726	5.1324%	–	0.0000%
		Overseas-listed foreign shares (H shares)	61,603,678	61,202,178	99.3483%	61,750	0.1002%	339,750	0.5515%
4.00	The full text of the 2022 annual report of the Company and its summary	Total:	643,710,830	638,240,401	99.1502%	5,130,679	0.7970%	339,750	0.0528%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	74,705,276	93.6459%	5,068,929	6.3541%	–	0.0000%
		Domestic-listed domestic shares (A shares)	512,768,444	511,258,241	99.7055%	1,510,203	0.2945%	–	0.0000%
		Domestic-listed foreign shares (B shares)	69,338,708	65,779,982	94.8676%	3,558,726	5.1324%	–	0.0000%
		Overseas-listed foreign shares (H shares)	61,603,678	61,202,178	99.3483%	61,750	0.1002%	339,750	0.5515%

No.	Resolution	Class of shares	No. of shares carrying voting rights	For		Against		Abstain	
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution
5.00	The 2022 financial report of the Company	Total:	643,710,830	638,242,552	99.1505%	5,116,529	0.7948%	351,749	0.0546%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	74,707,426	93.6486%	5,054,779	6.3364%	12,000	0.0150%
		Domestic-listed domestic shares (A shares)	512,768,444	511,246,241	99.7031%	1,510,203	0.2945%	12,000	0.0023%
		Domestic-listed foreign shares (B shares)	69,338,708	65,794,132	94.8880%	3,544,576	5.1120%	-	0.0000%
		Overseas-listed foreign shares (H shares)	61,603,678	61,202,179	99.3483%	61,750	0.1002%	339,749	0.5515%
6.00	Resolution of the Company not to distribute any profit for the year 2022	Total:	643,710,830	638,361,751	99.1690%	5,341,079	0.8297%	8,000	0.0012%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	74,494,876	93.3822%	5,279,329	6.6178%	-	0.0000%
		Domestic-listed domestic shares (A shares)	512,768,444	511,047,841	99.6644%	1,720,603	0.3356%	-	0.0000%
		Domestic-listed foreign shares (B shares)	69,338,708	65,779,982	94.8676%	3,558,726	5.1324%	-	0.0000%
		Overseas-listed foreign shares (H shares)	61,603,678	61,533,928	99.8868%	61,750	0.1002%	8,000	0.0130%

No.	Resolution	Class of shares	No. of shares carrying voting rights	For		Against		Abstain	
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution
7.00	The appointment of the auditors for 2023	Total:	643,710,830	634,476,674	98.5655%	9,216,156	1.4317%	18,000	0.0028%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	71,850,388	90.0672%	7,913,817	9.9203%	10,000	0.0125%
		Domestic-listed domestic shares (A shares)	512,768,444	510,464,638	99.5507%	2,293,806	0.4473%	10,000	0.0020%
		Domestic-listed foreign shares (B shares)	69,338,708	63,718,697	91.8948%	5,620,011	8.1052%	–	0.0000%
		Overseas-listed foreign shares (H shares)	61,603,678	60,293,339	97.8730%	1,302,339	2.1141%	8,000	0.0130%
8.00	The 2022 annual remuneration scheme of the Directors, Supervisors and the senior management	Total:	643,710,830	638,532,551	99.1956%	5,156,679	0.8011%	21,600	0.0034%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	74,665,676	93.5963%	5,094,929	6.3867%	13,600	0.0170%
		Domestic-listed domestic shares (A shares)	512,768,444	511,218,641	99.6978%	1,536,203	0.2996%	13,600	0.0027%
		Domestic-listed foreign shares (B shares)	69,338,708	65,779,982	94.8676%	3,558,726	5.1324%	–	0.0000%
		Overseas-listed foreign shares (H shares)	61,603,678	61,533,928	99.8868%	61,750	0.1002%	8,000	0.0130%

No.	Resolution	Class of shares	No. of shares carrying voting rights	For		Against		Abstain	
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution
9.00	The application to financial institutions for general credit lines for the year	Total:	643,710,830	535,374,667	83.1701%	91,619,984	14.2331%	16,716,179	2.5968%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	5,144,969	6.4494%	61,126,483	76.6244%	13,502,753	16.9262%
		Domestic-listed domestic shares (A shares)	512,768,444	502,707,747	98.0380%	9,054,697	1.7658%	1,006,000	0.1962%
		Domestic-listed foreign shares (B shares)	69,338,708	4,770,169	6.8795%	52,071,786	75.0977%	12,496,753	18.0228%
		Overseas-listed foreign shares (H shares)	61,603,678	27,896,751	45.2842%	30,493,501	49.4995%	3,213,426	5.2163%
10.00	The commencement of the factoring business in respect of accounts receivable	Total:	643,710,830	535,575,959	83.2013%	92,198,834	14.3230%	15,936,037	2.4757%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	5,939,261	7.4451%	61,112,333	76.6066%	12,722,611	15.9483%
		Domestic-listed domestic shares (A shares)	512,768,444	503,651,747	98.2221%	9,054,697	1.7658%	62,000	0.0121%
		Domestic-listed foreign shares (B shares)	69,338,708	4,620,461	6.6636%	52,057,636	75.0773%	12,660,611	18.2591%
		Overseas-listed foreign shares (H shares)	61,603,678	27,303,751	44.3216%	31,086,501	50.4621%	3,213,426	5.2163%

No.	Resolution	Class of shares	No. of shares carrying voting rights	For		Against		Abstain	
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution
II	Four special resolutions								
11.00	The expected provision of guarantee amount for subsidiaries for the year 2023	Total:	643,710,830	530,056,706	82.3439%	96,947,945	15.0608%	16,706,179	2.5953%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	517,758	0.6490%	65,763,694	82.4373%	13,492,753	16.9137%
		Domestic-listed domestic shares (A shares)	512,768,444	502,686,847	98.0339%	9,085,597	1.7719%	996,000	0.1942%
		Domestic-listed foreign shares (B shares)	69,338,708	163,858	0.2363%	56,678,097	81.7409%	12,496,753	18.0228%
		Overseas-listed foreign shares (H shares)	61,603,678	27,206,001	44.1629%	31,184,251	50.6208%	3,213,426	5.2163%
12.00	The amendments to the Article of Association	Total:	643,710,830	638,580,951	99.2031%	4,113,879	0.6391%	1,016,000	0.1578%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	74,714,076	93.6569%	4,052,129	5.0795%	1,008,000	1.2636%
		Domestic-listed domestic shares (A shares)	512,768,444	511,267,041	99.7072%	493,403	0.0962%	1,008,000	0.1966%
		Domestic-listed foreign shares (B shares)	69,338,708	65,779,982	94.8676%	3,558,726	5.1324%	–	0.0000%
		Overseas-listed foreign shares (H shares)	61,603,678	61,533,928	99.8868%	61,750	0.1002%	8,000	0.0130%

No.	Resolution	Class of shares	No. of shares carrying voting rights	For		Against		Abstain	
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution
13.00	The amendments to the Procedural Rules of the Board Meeting	Total:	643,710,830	638,595,101	99.2053%	4,099,729	0.6369%	1,016,000	0.1578%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	74,728,226	93.6747%	4,037,979	5.0618%	1,008,000	1.2636%
		Domestic-listed domestic shares (A shares)	512,768,444	511,267,041	99.7072%	493,403	0.0962%	1,008,000	0.1966%
		Domestic-listed foreign shares (B shares)	69,338,708	65,794,132	94.8880%	3,544,576	5.1120%	–	0.0000%
		Overseas-listed foreign shares (H shares)	61,603,678	61,533,928	99.8868%	61,750	0.1002%	8,000	0.0130%
14.00	General mandate in relation to the issue of new shares	Total:	643,710,830	591,453,274	91.8818%	52,249,553	8.1169%	8,003	0.0012%
		Of which: Small and medium investors (A shares, B shares)	79,774,205	43,173,678	54.1198%	36,600,524	45.8801%	3	0.0000%
		Domestic-listed domestic shares (A shares)	512,768,444	509,085,138	99.2817%	3,683,303	0.7183%	3	0.0000%
		Domestic-listed foreign shares (B shares)	69,338,708	36,421,487	52.5269%	32,917,221	47.4731%	–	0.0000%
		Overseas-listed foreign shares (H shares)	61,603,678	45,946,649	74.5843%	15,649,029	25.4028%	8,000	0.0130%