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CHINA SUNSHINE PAPER HOLDINGS COMPANY LIMITED

中國陽光紙業控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2002)

DISPOSAL OF EXISTING SHARES BY SHAREHOLDERS

This announcement is made by China Sunshine Paper Holdings Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has been informed by Good Rise Holdings Limited (“**Good Rise**”), Seabright SOF (I) Paper Limited (“**Seabright**”) and Forebright Management Limited (“**Forebright**”), all being existing shareholders of the Company holding 73,497,674 shares (approximately 9.16% of the issued share capital of the Company), 56,854,744 shares (approximately 7.08% of the issued share capital of the Company) and 1,789,430 shares (approximately 0.22% of the issued share capital of the Company) of the Company respectively as at the date of this announcement, that on 1 April 2015, they have entered into sale and purchase agreements relating to the disposal of all of their shares in the Company to the funds managed by Prime Capital Management Company Limited (“**Prime Capital Management’s Funds**”) at HK0.688 per share (the “**Disposal**”). The total shares disposed to Prime Capital Management’s Funds amount to 132,141,848 shares in aggregate (representing approximately 16.46% of the issued share capital of the Company as at the date of this announcement).

To the best of the Company’s knowledge, information and belief, having made all reasonable enquiries, Prime Capital Management Company Limited is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

Following the completion of the Disposal, assuming there is no other change in the share capital of the Company, Prime Capital Management’s Funds will hold 132,141,848 shares in the Company (representing approximately 16.46% of the issued share capital of the Company as at the date of this announcement) and become a substantial shareholder of the Company. Good Rise, Seabright and Forebright will cease to be shareholders of the Company. The Company does not expect the Disposal to have any material impact on the business or operations of the Company.

Shareholders and other investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Shanghai, China, 1 April 2015

As at the date of this announcement, the Directors are:

<i>Executive Directors:</i>	<i>Mr. Wang Dongxing, Mr. Shi Weixin, Mr. Zhang Zengguo and Mr. Ci Xiaolei</i>
<i>Non-executive Directors:</i>	<i>Mr. Zhang Licong and Mr. Wang Junfeng</i>
<i>Independent non-executive Directors:</i>	<i>Mr. Leung Ping Shing, Mr. Wang Zefeng and Ms. Jiao Jie</i>

* *For identification purposes only*