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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)

PROPOSED ISSUE OF SHORT-TERM FINANCING NOTES BY CENTURY SUNSHINE

Reference is made to the announcement of the Company dated 31 December 2012 regarding the proposed issuance of short-term financing notes by Century Sunshine (the “**Announcement**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that Century Sunshine completed the issue of the first tranche of the short-term financing notes with a principal amount of RMB300 million and with a term of 365 days in The People’s Republic of China on 9 January 2013. The interest rate is 5.65% per annum.

For and on behalf of
China Sunshine Paper Holdings Company Limited
Wang Dongxing
Chairman

Weifang, the PRC, 14 January 2013

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

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

Non-executive Directors: **Mr. Xu Fang and Mr. Wang Junfeng**

Independent non-executive Directors: **Mr. Leung Ping Shing, Mr. Wang Zefeng and Mr. Xu Ye**

* *for identification purpose only*