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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)

MAJOR TRANSACTION FORMATION OF A JOINT VENTURE

DELAY IN DISPATCH OF CIRCULAR

As additional time is required to finalise the information to be included in the circular, the Company has applied to the Stock Exchange for, and has been granted with, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and the time for the dispatch of the circular has been extended to on or before 31 October 2012.

Reference is made to the announcements of China Sunshine Paper Holdings Company Limited (the “**Company**”) dated 3 July 2012 and 5 September 2012 (the “**Announcements**”). Unless specified otherwise herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to Rule 14.44 of the Listing Rules, the Company has obtained from China Sunrise, Good Rise and Seabright of each of their respective written approval for the formation of the Joint Venture. China Sunrise, Good Rise and Seabright are regarded as a closely allied group of Shareholders pursuant to Rule 14.45 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules and as announced in the announcement of the Company dated 5 September 2012, a circular is to be dispatched by the Company to its Shareholders on or before 26 September 2012. As additional time is required to finalise the information to be included in the circular, the Company has applied to the Stock Exchange for, and has been granted with, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and the time for the dispatch of the circular has been extended to on or before 31 October 2012.

By order of the Board of
China Sunshine Paper Holdings Company Limited
Ng Cheuk Him
Company Secretary

Hong Kong, 26 September 2012

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

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 purposes only*