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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

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

SHAREHOLDERS’ WRITTEN APPROVALS IN LIEU OF CONVENING AN EGM

As disclosed in the Announcement, the formation of the Joint Venture constitutes a major transaction of the Company, and under the Listing Rules, an EGM shall be convened and held for the Shareholders to consider, if thought fit, to approve the proposed resolutions in connection with the formation of the Joint Venture. Alternatively, where the conditions set out in Rule 14.44 of the Listing Rules are satisfied, the formation of the Joint Venture could be approved by written Shareholders’ approval.

The Company has received from each of China Sunrise Paper Holdings Limited (“**China Sunrise**”), Good Rise Holdings Limited (“**Good Rise**”) and Seabright SOF (I) Paper Limited (“**Seabright**”) their respective written approval of the formation of the Joint Venture. As at the date of this announcement, China Sunrise, Good Rise and Seabright held 325,387,052 Shares (40.54%), 73,547,674 Shares (9.16%) and 71,341,244 Shares (8.89%) of the issued share capital of the Company, respectively. For the purpose of approval of 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, holding an aggregate of 58.59% of the issued share capital of the Company.

In addition, no Shareholder is required to abstain from voting if an EGM would be convened for the approval of the formation of the Joint Venture.

As the conditions set out in Rule 14.44 of the Listing Rules are satisfied, no physical EGM will be held to approve the formation of the Joint Venture pursuant to Rule 14.44 of the Listing Rules.

CIRCULAR

It is expected that a circular containing the information required under the Listing Rules in relation to the formation of the Joint Venture will be dispatched to the Shareholders as soon as possible, which is expected to be on or before 26 September 2012.

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

Hong Kong, 5 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*