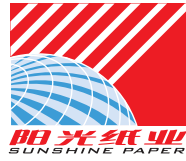


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CHINA SUNSHINE PAPER HOLDINGS COMPANY LIMITED

中國陽光紙業控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2002)

RESULTS OF ANNUAL GENERAL MEETING HELD ON 24 MAY 2012 AND CHANGE OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Sunshine Paper Holdings Company Limited (the “**Company**”) is pleased to announce the results of the poll taken at the annual general meeting of the Company for the year 2011 held on 24 May 2012 (the “**AGM**”).

In addition, the Board announces that Mr. Wang Yilong has retired from office as an executive Director and has not offered himself for re-election at the AGM. Mr. Wang Yilong has ceased to be an executive Director upon the conclusion of the AGM.

In his place, Mr. Ci Xiaolei has been appointed as an executive Director with effect from 24 May 2012.

RESULTS OF THE AGM

Reference is made to the circular (the “**Circular**”) and notice of the AGM of the Company (the “**Notice**”) both dated 23 April 2012. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular and the Notice.

The AGM was successfully convened on 24 May 2012 at China Sunshine Paper Office Tower, Changle Economic Development Zone, Weifang, Shandong, China. At the AGM, a poll was demanded by the chairman of the Board for voting on all the proposed resolutions (the “**Resolutions**”) as set out in the Notice.

The Board is pleased to announce that ten ordinary Resolutions proposed at the AGM, as set out in the Notice, were duly passed by way of poll.

The voting results in respect of the Resolutions at the AGM were as follows:

Ordinary Resolutions		Number and percentage of votes	
		For	Against
1.	To receive and consider the audited financial statements and the reports of the Directors and the auditors of the Company (the “Auditors”) for the year ended 31 December 2011.	326,038,130 (100%)	0 (0%)
2.	To declare a final dividend of HK\$0.025 per share of the Company for the year ended 31 December 2011.	326,038,130 (100%)	0 (0%)
3.	To re-elect Mr. Wang Junfeng as a non-executive Director.	326,038,130 (100%)	0 (0%)
4.	To re-elect Mr. Xu Ye as an independent non-executive Director.	326,038,130 (100%)	0 (0%)
5.	To appoint Mr. Ci Xiaolei as an executive Director.	326,038,130 (100%)	0 (0%)
6.	To authorise the Board to fix the remuneration of the Directors.	326,038,130 (100%)	0 (0%)
7.	To re-appoint Deloitte Touche Tohmatsu as the Auditors and to authorise the Board to fix their remuneration.	326,038,130 (100%)	0 (0%)
8.	To grant a general mandate to the Directors to repurchase the Shares.	326,038,130 (100%)	0 (0%)
9.	To grant a general mandate to the Directors to allot, issue and deal with the Shares.	318,905,552 (97.81%)	7,132,578 (2.19%)
10.	To extend a general mandate granted to the Directors to issue Shares by the number of Shares repurchased.	318,905,552 (97.81%)	7,132,578 (2.19%)

Note: Please refer to the Notice for the full version of the above Resolutions.

As more than 50% of the votes were cast in favour of each of proposed Resolutions as stated above, all the proposed Resolutions were duly passed at the AGM.

As at the date of the AGM, the issued share capital of the Company comprised of 802,588,000 Shares, which was the total number of Shares entitling the holders to attend and vote for or against the resolutions proposed at the AGM. There were no Shares entitling the holders to attend and vote only against any resolution proposed at the AGM.

In accordance with rule 13.39(5) of the Listing Rules, Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company, acted as the scrutineer for the purpose of the vote-taking at the AGM.

RETIREMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Wang Yilong has retired from office as an executive Director and has not offered himself for re-election at the AGM in order to devote more time to his personal business affairs. Mr. Wang Yilong has ceased to be an executive Director upon the conclusion of the AGM. Mr. Wang Yilong confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to express its appreciation to Mr. Wang Yilong for his contribution made to the Company throughout his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Ci Xiaolei (“**Mr. Ci**”) has been appointed as an executive Director with effect from 24 May 2012.

Mr. Ci Xiaolei (慈曉雷), aged 36, is the general manager and the general engineer of the Group and is responsible for the production management of the Group. Mr. Ci joined the Group in 2003. Mr. Ci graduated from Anhui University of Technology and Science with a Bachelor of Engineering in 1998. Mr. Ci has been the project manager, deputy general engineer and general engineer of the production facilities of the Group. Prior to joining the Group, Mr. Ci worked at Shandong Chenming Paper Industry Group Co., Ltd and was responsible for equipment management and maintenance.

Length of service

Pursuant to the service agreement proposed to be entered into between Mr. Ci and the Company, the appointment of Mr. Ci will be for an initial period of three years commencing on 24 May 2012.

Relationship with other Directors, senior management of the Company, substantial or controlling Shareholders

As at the date of this announcement, Mr. Ci does not have any relationship with any Directors, senior management of the Company, substantial or controlling Shareholders.

Interests in shares

As at the date of this announcement, Mr. Ci is interested in 829,000 Shares within the meaning of Part XV of the SFO.

Amount of emoluments

The emolument payable to Mr. Ci comprises director's fees of RMB50,000 per year, and may, subject to the discretion of the Directors, be reviewed from time to time.

Other information

Mr. Ci has not been a director of any company listed in Hong Kong or overseas for the last three years. Save as disclosed above, Mr. Ci has no information to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to extend a welcome to Mr. Ci in joining the Board.

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

Shandong, the PRC, 24 May 2012

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

Executive Directors: Mr. Wang Dongxing (Chairman), 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*