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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)

CLARIFICATION ANNOUNCEMENT

NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the annual results announcement of China Sunshine Paper Holdings Company Limited (the “**Company**”) dated 27 March 2012 (the “**Results Announcement**”) and the notice of annual general meeting of the Company to be held on 24 May 2012 dated 23 April 2012 (the “**AGM Notice**”).

It was disclosed in the paragraph headed “Final Dividend and Closure of Register of Members” in the Results Announcement that:

“The register of members of our Company will be closed from Monday, 21 May 2012 to Thursday, 24 May 2012, both days inclusive, for the purpose of determining Shareholders’ entitlement to attend the 2011 annual general meeting of the Company expected to be held on Thursday, 24 May 2012 (the “**AGM**”), during which no transfer of shares of our Company will be registered. In order to qualify for attending and voting at the AGM, shareholders of our Company must ensure that all transfer documents accompanied by the relevant share certificates must be lodged with our Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, no later than 4:30 pm on Friday, 18 May 2012.”

And that:

“The Board has resolved to recommend the payment of a final dividend of HK\$0.025 per share for FY 2011 (FY 2010: HK\$0.05 per share), subject to approval of the Shareholders at the AGM. The register of members of the Company will be closed from Wednesday, 30 May 2012 to Friday, 1 June 2012, both days inclusive, and the proposed final dividend is expected to be paid on or before Tuesday, 12 June 2012. In order to qualify for the proposed final dividend, Shareholders should deliver share certificates together with transfer documents to the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 29 May 2012.”

However, due to inadvertent clerical mistake, it was stated in note 1 to the AGM Notice that:

“The register of members of the Company will be closed from Monday, 21 May 2012 to Thursday, 24 May 2012, both days inclusive, during which no transfer of shares of the Company will be registered. In order to be qualified for the proposed dividend as well as to be entitled to attend and vote at the Meeting, shareholders of the Company must ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, no later than 4:30 pm Friday, 18 May 2012.”

The Company would like to clarify that the arrangements as disclosed in the Results Announcement shall prevail. Accordingly:

- (i) in order to qualify for attending and voting at the AGM, shareholders of the Company must ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, no later than 4:30 pm on Friday, 18 May 2012; and
- (ii) in order to qualify for the proposed final dividend, shareholders of the Company must ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, no later than 4:30 p.m. on Tuesday, 29 May 2012.

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

Hong Kong, 2 May 2012

As at the date of this announcement, the directors of the Company are:

<i>Executive directors:</i>	<i>Mr. Wang Dongxing, Mr. Shi Weixin, Mr. Zhang Zengguo and Mr. Wang Yilong</i>
<i>Non-executive directors:</i>	<i>Mr. Xu Fang and Mr. Wang Junfeng</i>
<i>Independent non-executive directors:</i>	<i>Mr. Leung Ping Shing, Mr. Wang Zefeng and Mr. Xu Ye</i>

* *for identification purpose only*