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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**

### **MAJOR TRANSACTION: ACQUISITION OF ASSETS AT CONSIDERATION OF RMB203 MILLION**

Reference is made to the announcement of China Sunshine Paper Holdings Company Limited (the “Company”) dated 19 December 2011 in relation to the acquisition of assets in an open auction on 8 December 2011 (the “Original Announcement”). Unless specified otherwise herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Original Announcement.

#### **MAJOR TRANSACTION**

Given that the amount payable under the Auction was RMB203 million, upon further consideration, the Board took the view that, for the purpose of the Listing Rules, the consideration of the Acquisition shall be RMB203 million.

As such, one or more of the applicable percentage ratios in respect of the Acquisition exceed 25% but all those applicable percentage ratios are less than 100%, the Acquisition constitutes a major transaction of the Company under the Listing Rules and is therefore subject to reporting, announcement and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

As the Acquisition constitutes a major transaction of the Company, under the Listing Rules, an extraordinary general meeting (the “EGM”) shall be convened and held for the shareholders of the Company to consider, if thought fit, to approve the proposed resolutions in connection with the Acquisition. Alternatively, where the conditions set out in Rule 14.44 of the Listing Rules are satisfied, the Acquisition could be approved by written shareholders’ approval of the Company. To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, as at the date of this announcement, none of the shareholders of the Company has a material interest in the Acquisition. As such, none of the shareholders of the Company would be required to abstain from voting on the proposed resolutions in connection with the Acquisition in the EGM.

The Company will make further announcement to provide further information in relation to the dispatch of the circular and, where an EGM will be held to approve the Acquisition, the date of the EGM, as soon as practicable.

## **FURTHER INFORMATION OF ARJOWIGGINS CHENMING**

To the best knowledge of the Directors, Arjowiggins Chenming, its beneficial owners and their respective associates are independent third parties and not persons connected with the Company, the Directors, the substantial shareholders and the respective associates of the Company.

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

Hong Kong, 20 December 2011

*As at the date of this announcement, the Directors 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*