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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

Reference is made to the announcement of the annual results of China Sunshine Paper Holdings Company Limited (the “**Company**”) for the year ended 31 December 2010 dated 28 March 2011 (“**2010 Results Announcement**”).

As stated in the 2010 Results Announcement, the Company’s register of members will be closed from 20 May 2011 (Friday) to 25 May 2011 (Wednesday), both days inclusive, during which no transfer of shares of the Company will be registered. However, due to inadvertent clerical mistake, it was also stated in the 2010 Results Announcement that “To qualify for the proposed dividend as well as 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 Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Center, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 4:30 pm on 25 May 2011 (Wednesday).”

The Company would like to clarify that, in order to qualify for the proposed dividend as well as attending and voting at the AGM, shareholders must ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Center, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 4:30 pm on 19 May 2011 (Thursday) (and not 25 May 2011 (Wednesday) as disclosed in the 2010 Results Announcement).

Made by the order of the board of directors of the Company (“**Directors**”), the Directors collectively and individually accept responsibility for the accuracy of this announcement.

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

Hong Kong, 29 March 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*