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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 26 MAY 2009 AND CHANGE OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the results of the poll taken at the annual general meeting of China Sunshine Paper Holdings Company Limited (the “**Company**”) for the year 2008 held on 26 May 2009 (the “**AGM**”).

In addition, the Board also announces that, as Mr. Wang Nengguang did not offer himself for re-election at the AGM, he ceased to be a non-executive director of the Company (“**Director**”) upon the conclusion of the AGM. In his place, Mr. Wang Junfeng has been appointed as a non-executive Director with effect from 26 May 2009.

Reference is made to the circular (the “**Circular**”) and notice of the AGM of the Company both dated 24 April 2009 (the “**Notice**”). Unless otherwise defined therein, terms used in this announcement shall have the same meanings as defined in the Circular and the Notice.

The AGM was successfully convened on 26 May 2009 at China Sunshine Paper Office Tower, Changle Economic Development Zone, Weifang 262400, Shandong, China. At the AGM, a poll was demanded by the chairman of the board of directors of the Company for voting on all the resolutions (the “**Resolutions**”), as set out in the Notice.

The Board is pleased to announce that seven ordinary resolutions and one special resolution 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 consolidated financial statements and the report of the Directors and auditors of the Company for the year ended 31 December 2008.	220,796,363 (100%)	0 (0%)
2.	To declare a final dividend of RMB3.2 cents (equivalent to approximately HK\$3.6 cents) per share of the Company for the year ended 31 December 2008.	221,319,702 (100%)	0 (0%)
3(A).	(i) To elect Mr. Wang Junfeng as a Director.	221,319,702 (100%)	0 (0%)
	(ii) To re-elect Mr. Wang Yilong as a Director.	221,319,702 (100%)	0 (0%)
	(iii) To re-elect Mr. Xu Ye as a Director.	221,319,702 (100%)	0 (0%)
3(B).	To authorize the Board of the Company to fix the remuneration of the Directors.	221,319,702 (100%)	0 (0%)
4.	To re-appoint Deloitte Touche Tohmatsu as the Company's auditors and to authorize the Board to fix their remuneration.	221,319,702 (100%)	0 (0%)
5.	To grant a general mandate to the Directors to allot, issue and deal with the Shares.	221,319,702 (100%)	0 (0%)
6.	To grant a general mandate to the Directors to repurchase the Shares.	221,319,702 (100%)	0 (0%)
7.	To extend a general mandate granted to the Directors to issue Shares by the number of Shares repurchased.	221,319,702 (100%)	0 (0%)
Special Resolution		Number and percentage of votes	
		For	Against
8.	To approve the amendments to the articles of association of the Company.	221,319,702 (100%)	0 (0%)

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 resolution Nos. 1 to 7 and more than 75% of the votes were cast in favour of resolution No. 8, all the resolutions were duly passed at the AGM.

As at the date of the AGM, the issued share capital of the Company comprised of 401,044,000 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 at the AGM.

In accordance with rule 13.39(5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, Computershare Hong Kong Investor Services Limited, 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.

CHANGE OF NON-EXECUTIVE DIRECTOR

In addition, the Board also announce that, as Mr. Wang Nengguang did not offer himself for re-election at the AGM, he ceased to be a non-executive Director upon the conclusion of the AGM. In his place, Mr. Wang Junfeng has been appointed as a non-executive director of the Company with effect from 26 May 2009.

Mr. Wang Junfeng (王俊峰), aged 35, is elected as a non-executive Director. Mr. Wang obtained a Bachelor degree in Chemistry in Lanzhou University (蘭州大學) in 1995 and a Master degree majoring in finance from the McMaster University of Canada in 2004. He is currently the executive director of Legend Capital Management Limited (聯想投資有限公司) and is responsible for investment management. Prior to joining Legend Capital Management Limited in 2004, Mr. Wang worked in Lenovo Group Limited (聯想集團有限公司) between 1997 and 2001 and in Beijing Building Material Group (北京金隅集團) between 1995 and 1997.

Length of service

Pursuant to the service agreement proposed to be entered into between Mr. Wang and the Company, the appointment of Mr. Wang will be for an initial fixed term commencing from the date of his election at the AGM up to 11 December 2010.

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

Other than Mr. Wang's involvement in Legend Capital Management Limited, which is the investment manager of LC Fund III, L.P., which in turn holds the entire interest of Good Rise Holdings Limited, a substantial Shareholder, Mr. Wang does not have any relationship with any Director, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

Interests in shares

As at the Latest Practicable Date, Mr. Wang does not have any interest in Shares for the purposes of the SFO.

Amount of emolument

The emolument payable to Mr. Wang is RMB50,000 per year and may, subject to the discretion of the Directors, be reviewed.

Other information

Mr. Wang has no information to be disclosed pursuant to (h) to (w) of Rule 13.51(2) of the Listing Rules and save as disclosed above, there are no other matters that need to be brought to the attention of Shareholders.

The Board would like to take this opportunity to thank Mr. Wang Nengguang for his contributions to the Company during his tenure of office and welcome Mr. Wang Junfeng for joining the Board.

By order of the Board
China Sunshine Paper Holdings Company Limited
Wang Dongxing
Chairman

Shandong, PRC, 26 May 2009

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

Executive Directors: Mr. Wang Dongxing (Chairman), Mr. Shi Weixin, Mr. Zhang Zengguo and Mr. Wang Yilong

Non-executive Directors: Mr. Xu Fang and Mr. Wang Junfeng

Independent non-executive Directors: Ms. Wong Wing Yee, Jessie, Mr. Wang Zefeng, and Mr. Xu Ye

* *For identification purposes only*