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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Sunshine Paper Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Leung Ping Shing (“**Mr. Leung**”) has tendered his resignation as an independent non-executive Director, the chairman and a member of the audit committee and a member of the remuneration committee of the Board with effect from 15 December 2016 due to his other personal commitments.

Mr. Leung has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board hereby would like to express its appreciation to Mr. Leung for his valuable contributions to the Group during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Shan Yueyan (“**Ms. Shan**”) has been appointed as an independent non-executive Director, the chairlady and a member of the audit committee, and a member of the remuneration committee of the Board with effect from 15 December 2016.

Ms. Shan

Ms. Shan, aged 39, has over 15 years of experience in accounting and auditing. Currently, Ms. Shan is the audit supervisor of Shouguang Shengcheng Certified Public Accountants (“**Shouguang Shengcheng**”) (壽光聖誠有限責任會計師事務所), which she joined in July 2001. At Shouguang Shengcheng, Ms. Shan is mainly responsible for auditing sizeable enterprises and government projects, and providing finance and tax consultancy services to enterprises in China.

Ms. Shan graduated with a Bachelor of Engineering degree from the Tsingtao Polytechnic University in July 2001. She is a member of the Chinese Institute of Certified Public Accountants and has been qualified as a senior accountant since 2011.

Pursuant to the letter of appointment proposed to be entered into between Ms. Shan and the Company, the appointment of Ms. Shan will be for an initial period of three years commencing on 15 December 2016.

Relationship with other directors, senior management, substantial or controlling shareholders of the Company

As at the date of this announcement, Ms. Shan does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company.

Interests in shares

As at the date of this announcement, Ms. Shan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Amount of emoluments

The emolument payable to Ms. Shan comprises director's fees of RMB50,000 per year, which is determined with reference to her duties and responsibilities in the Company and the remuneration policy of the Company, and may, subject to the discretion of the Board, be reviewed from time to time.

Other information

Ms. Shan has not been a director of any company listed in Hong Kong or overseas for the last three years. Ms. Shan has no information to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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 Ms. Shan in joining the Board.

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

Weifang, China, 15 December 2016

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

Executive Directors: *Mr. Wang Dongxing, Mr. Shi Weixin, Mr. Zhang Zengguo and Mr. Wang Changhai*

Non-executive Directors: *Mr. Xu Leihua and Mr. Li Hengwen*

Independent non-executive Directors: *Ms. Shan Xueyan, Mr. Wang Zefeng and Ms. Jiao Jie*

* *For identification purposes only*