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山東晨鳴紙業集團股份有限公司
SHANDONG CHENMING PAPER HOLDINGS LIMITED*
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1812)

RESULTS OF THE 2023 ANNUAL GENERAL MEETING

The Company and all members of its board of directors (the “**Board**”) hereby warrant the truthfulness, accuracy and completeness of the contents of information disclosure which do not contain any false information, misleading statements or material omissions.

I. Important Notice

The notice of the 2023 annual general meeting of Shandong Chenming Paper Holdings Limited (the “**Company**”) (hereinafter referred to as the “**General Meeting**”) was published on China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily, and Hong Kong Commercial Daily and the website of CNINFO (<http://www.cninfo.com.cn>) on 29 March 2024, and was disclosed on the website of Hong Kong Stock Exchange (<http://www.hkex.com.hk>) on 28 March 2024.

There was neither objection to the proposed resolutions of the General Meeting, nor change to the resolutions of the previous general meeting at the General Meeting.

II. Convening of the Meeting

1. Time for convening the meeting:

(1) Time for convening the physical meeting: 14:30 on 14 May 2024

(2) Online voting session:

Through trading systems: 9:15-9:25, 9:30-11:30 and 13:00-15:00 on 14 May 2024

Through the internet: 9:15-15:00 on 14 May 2024

2. Venue for convening the physical meeting: Conference room of the research and development centre of the Company, No. 2199 Nongsheng Road East, Shouguang City, Shandong Province

3. Convened by: The Board of the Company

4. Voting method of the meeting: Voting at the physical meeting or online

5. Chairman of the physical meeting: Mr. Hu Changqing, the Vice Chairman
6. Convening of the General Meeting complied with the relevant requirements of the relevant laws and regulations such as the Company Law of the People's Republic of China, the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange and Procedural Rules for Shareholders' Meetings of Listed Companies, and the Articles of Association.

III. Attendance of the 2023 Annual General Meeting

Overall attendance of the meeting:

The total number of the shares entitling the holders thereof to attend and vote at the General Meeting was 2,956,813,200 shares. A total of 72 shareholders (proxies) holding 576,684,202 shares, representing 19.5036% of the total number of the shares of the Company carrying voting rights, were present at the General Meeting. There were 63 shareholders (proxies) of domestic-listed shares present at the General Meeting (other than Directors, Supervisors and senior management of the Company and shareholders individually or jointly holding 5% or more of the shares of the Company), representing 57,840,385 shares or 1.9562% of the total number of the shares of the Company carrying voting rights at the General Meeting.

- (1) 37 shareholders (proxies), representing 433,765,447 shares or 14.6700% of the total number of the shares of the Company carrying voting rights, were present at the physical General Meeting.
- (2) 35 shareholders (proxies), representing 142,918,755 shares or 4.8335% of the total number of the shares of the Company carrying voting rights, voted online.

There was no share of the Company entitling the holders to attend and vote only against the resolutions at the General Meeting. None of the shareholders expressed their intention to vote against the relevant resolutions or to abstain from voting at the General Meeting or are required to abstain from voting at the meeting in accordance with the Listing Rules.

Of which:

1. Attendance of holders of domestic-listed domestic shares (A shares):

35 holders (proxies) of A shares, representing 475,429,044 A shares or 27.6072% of the total number of A shares of the Company carrying voting rights, were present at this meeting.

2. Attendance of holders of domestic-listed foreign shares (B shares):

36 holders (proxies) of B shares, representing 49,074,244 B shares or 6.9472% of the total number of B shares of the Company carrying voting rights, were present at this meeting.

3. Attendance of holders of overseas-listed foreign shares (H shares):

1 holder (proxies) of H shares, representing 52,180,914 H shares or 9.8770% of the total number of H shares of the Company carrying voting rights, was present at this meeting.

Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Feng and Mr. Li Weixian as the executive Directors of the Company, Mr. Han Tingde and Mr. Li Chuanxuan as the non-executive Directors of the Company, and Ms. Yin Meiqun, Mr. Sun Jianfei, Mr. Yang Biao and Mr. Li Zhihui as the independent non-executive Directors of the Company, attended the General Meeting in person or through electronic means. Mr. Chen Hongguo as an executive Director of the Company failed to attend the General Meeting due to other business commitments. Ms. Li Kang, Ms. Pan Ailing, Ms. Zhang Hong, Ms. Qiu Lanju and Ms. Sang Ailing as the Supervisors of the Company and some members of the senior management and the witnessing lawyers and auditors were also present at the General Meeting either in person or through electronic means. The independent Directors of the Company reported their duty performance for the year 2023 at the General Meeting.

IV. Consideration and Voting of the Proposed Resolutions

The following eleven ordinary resolutions (which were passed by shareholders representing over half of the total number of shares carrying voting rights at the General Meeting) and seven special resolutions (which were passed by shareholders representing over two-thirds of the total number of shares carrying voting rights at the General Meeting) were considered and approved through voting by way of poll at the physical meeting and online voting. Please refer to “Shandong Chenming Paper Holdings Limited: The poll results statistics of the resolutions of the 2023 Annual General Meeting” as attached to this announcement for details of the voting, and the resolutions are as follows:

ELEVEN ORDINARY RESOLUTIONS

1. The report of the Board of the Company for the year 2023
2. The report of the supervisory committee of the Company for the year 2023
3. The full text of the 2023 annual report of the Company and its summary
4. The 2023 financial report of the Company
5. Resolution of the Company not to distribute any profit for the year 2023
6. The appointment of the auditors for 2024
7. The 2023 annual remuneration scheme of the Directors, supervisors and the senior management
8. The application to financial institutions for general credit lines for the year
9. The commencement of the factoring business in respect of accounts receivable
10. The reduction in registered capital of a wholly-owned subsidiary
11. The amendments to the Measures for Administration of Independent Directors

SEVEN SPECIAL RESOLUTIONS

12. The expected provision of guarantee amount for subsidiaries for the year 2024
13. The provision of external guarantee
14. The amendments to the Articles of Association
15. The amendments to the Procedural Rules of the Board Meeting
16. The amendments to the Procedural Rules of the General Meeting
17. The proposed issuance of overseas corporate bonds and provision of guarantee
18. General mandate in relation to the issue of new shares

The Company had appointed Grant Thornton LLP as the scrutineer of the General Meeting in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

V. Legal Opinion Issued by Solicitors

1. Name of law firm: Beijing Zhong Lun Law Firm (Qingdao Office)
2. Name of solicitors: Jiang Wei and Cui Kang
3. Conclusive opinion: The convening of and the procedures for the General Meeting of the Company were in compliance with the relevant requirements of the relevant laws and regulations such as the Company Law of the People's Republic of China and the Securities Law of the People's Republic of China, regulatory documents and the Articles of Association. The eligibility of the persons who attended the General Meeting and the convenor of the General Meeting were legal and valid. The procedures for and the results of the voting of the General Meeting were legal and valid.

VI. Documents Available for Inspection

1. Resolutions of the 2023 annual general meeting of Shandong Chenming Paper Holdings Limited; and
2. Legal opinion on the 2023 annual general meeting of Shandong Chenming Paper Holdings Limited issued by Beijing Zhong Lun Law Firm (Qingdao Office).

By order of the Board
Shandong Chenming Paper Holdings Limited
Chen Hongguo
Chairman

Shandong, the PRC
14 May 2024

As at the date of this announcement, the executive Directors are Mr. Chen Hongguo, Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Feng and Mr. Li Weixian; the non-executive Directors are Mr. Han Tingde and Mr. Li Chuanxuan; and the independent non-executive Directors are Ms. Yin Meiqun, Mr. Sun Jianfei, Mr. Yang Biao and Mr. Li Zhihui.

* *For identification purposes only*

SHANDONG CHENMING PAPER HOLDINGS LIMITED

The poll results statistics of the resolutions of the 2023 Annual General Meeting

No.	Resolution	Class of shares	No. of shares carrying voting right	For		Against		Abstain		
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	
I	Ten ordinary resolutions									
				Total:	574,106,638	99.5530%	2,266,064	0.3929%	311,500	0.0540%
				Of which: Small and medium investors (A shares, B shares)	55,521,821	95.9914%	2,266,064	3.9178%	52,500	0.0908%
1.00	The report of the Board of the Company for the year 2023	Domestic-listed domestic shares (A shares)	475,429,044	475,131,844	99.9375%	244,700	0.0515%	52,500	0.0110%	
		Domestic-listed foreign shares (B shares)	49,074,244	47,052,880	95.8810%	2,021,364	4.1190%	-	0.0000%	
		Overseas-listed foreign shares (H shares)	52,180,914	51,921,914	99.5036%	-	0.0000%	259,000	0.4964%	
		Total:	576,684,202	574,126,788	99.5565%	2,245,914	0.3895%	311,500	0.0540%	
2.00	The report of the supervisory committee of the Company for the year 2023	Domestic-listed domestic shares (A shares)	475,429,044	55,541,971	96.0263%	2,245,914	3.8830%	52,500	0.0908%	
		Domestic-listed foreign shares (B shares)	49,074,244	475,131,844	99.9375%	244,700	0.0515%	52,500	0.0110%	
		Overseas-listed foreign shares (H shares)	52,180,914	47,073,030	95.9221%	2,001,214	4.0779%	-	0.0000%	
		Total:	576,684,202	51,921,914	99.5036%	-	0.0000%	259,000	0.4964%	
		Of which: Small and medium investors (A shares, B shares)	57,840,385	574,988,102	99.7059%	1,380,600	0.2394%	315,500	0.0547%	
3.00	The full text of the 2023 annual report of the Company and its summary	Domestic-listed domestic shares (A shares)	475,429,044	56,403,285	97.5154%	1,380,600	2.3869%	56,500	0.0977%	
		Domestic-listed foreign shares (B shares)	49,074,244	475,131,944	99.9375%	240,600	0.0506%	56,500	0.0119%	
		Overseas-listed foreign shares (H shares)	52,180,914	47,934,244	97.6770%	1,140,000	2.3230%	-	0.0000%	
		Total:	576,684,202	51,921,914	99.5036%	-	0.0000%	259,000	0.4964%	

No.	Resolution	Class of shares	No. of shares carrying voting right	For		Against		Abstain	
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution
4.00	The 2023 financial report of the Company	Total:	576,684,202	574,988,102	99.7059%	1,384,600	0.2401%	311,500	0.0540%
		Of which: Small and medium investors (A shares, B shares)	57,840,385	56,403,285	97.5154%	1,384,600	2.3938%	52,500	0.0908%
		Domestic-listed domestic shares (A shares)	475,429,044	475,131,944	99.9375%	244,600	0.0514%	52,500	0.0110%
		Domestic-listed foreign shares (B shares)	49,074,244	47,934,244	97.6770%	1,140,000	2.3230%	-	0.0000%
		Overseas-listed foreign shares (H shares)	52,180,914	51,921,914	99.5036%	-	0.0000%	259,000	0.4964%
		Total:	576,684,202	573,229,488	99.4009%	3,454,214	0.5990%	500	0.0001%
5.00	Resolution of the Company not to distribute any profit for the year 2023	Total:	57,840,385	54,385,671	94.0272%	3,454,214	5.9720%	500	0.0009%
		Domestic-listed domestic shares (A shares)	475,429,044	475,108,944	99.9327%	319,600	0.0672%	500	0.0001%
		Domestic-listed foreign shares (B shares)	49,074,244	45,939,630	93.6125%	3,134,614	6.3875%	-	0.0000%
		Overseas-listed foreign shares (H shares)	52,180,914	52,180,914	100.0000%	-	0.0000%	-	0.0000%
		Total:	576,684,202	572,000,738	99.1879%	4,630,964	0.8030%	52,500	0.0091%
		Of which: Small and medium investors (A shares, B shares)	57,840,385	54,110,171	93.5508%	3,677,714	6.3584%	52,500	0.0908%
6.00	The re-appointment of the auditors for 2024	Total:	475,429,044	475,127,444	99.9366%	249,100	0.0524%	52,500	0.0110%
		Domestic-listed domestic shares (A shares)	49,074,244	45,645,630	93.0134%	3,428,614	6.9866%	-	0.0000%
		Domestic-listed foreign shares (B shares)	52,180,914	51,227,664	98.1732%	953,250	1.8268%	-	0.0000%
		Overseas-listed foreign shares (H shares)	567,344,218	563,904,404	99.3937%	3,387,314	0.5970%	52,500	0.0093%
		Total:	57,840,385	54,400,571	94.0529%	3,387,314	5.8563%	52,500	0.0908%
		Of which: Small and medium investors (A shares, B shares)	466,089,060	465,783,860	99.9345%	252,700	0.0542%	52,500	0.0113%
7.00	The 2023 annual remuneration scheme of the Directors, supervisors and the senior management	Total:	49,074,244	45,939,630	93.6125%	3,134,614	6.3875%	-	0.0000%
		Domestic-listed domestic shares (A shares)	52,180,914	52,180,914	100.0000%	-	0.0000%	-	0.0000%
		Domestic-listed foreign shares (B shares)	57,840,385	54,400,571	94.0529%	3,387,314	5.8563%	52,500	0.0908%
		Domestic-listed domestic shares (A shares)	466,089,060	465,783,860	99.9345%	252,700	0.0542%	52,500	0.0113%
		Domestic-listed foreign shares (B shares)	49,074,244	45,939,630	93.6125%	3,134,614	6.3875%	-	0.0000%
		Overseas-listed foreign shares (H shares)	52,180,914	52,180,914	100.0000%	-	0.0000%	-	0.0000%

No.	Resolution	Class of shares	No. of shares carrying voting right	For		Against		Abstain	
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution
8.00	The application to financial institutions for general credit lines for the year	Total:	576,684,202	501,516,786	86.9656%	75,114,916	13.0253%	52,500	0.0091%
		Of which: Small and medium investors (A shares, B shares)	57,840,385	9,704,364	16.7778%	48,083,521	83.1314%	52,500	0.0908%
		Domestic-listed domestic shares (A shares)	475,429,044	467,078,403	98.2436%	8,298,141	1.7454%	52,500	0.0110%
		Domestic-listed foreign shares (B shares)	49,074,244	9,288,864	18.9282%	39,785,380	81.0718%	-	0.0000%
		Overseas-listed foreign shares (H shares)	52,180,914	25,149,519	48.1968%	27,031,395	51.8032%	-	0.0000%
		Total:	576,684,202	501,469,636	86.9574%	75,162,066	13.0335%	52,500	0.0091%
9.00	The commencement of the factoring business in respect of accounts receivable	Of which: Small and medium investors (A shares, B shares)	57,840,385	9,657,214	16.6963%	48,130,671	83.2129%	52,500	0.0908%
		Domestic-listed domestic shares (A shares)	475,429,044	467,051,403	98.2379%	8,325,141	1.7511%	52,500	0.0110%
		Domestic-listed foreign shares (B shares)	49,074,244	9,268,714	18.8871%	39,805,530	81.1129%	-	0.0000%
		Overseas-listed foreign shares (H shares)	52,180,914	25,149,519	48.1968%	27,031,395	51.8032%	-	0.0000%
		Total:	576,684,202	500,543,336	86.7968%	76,088,366	13.1941%	52,500	0.0091%
		Of which: Small and medium investors (A shares, B shares)	57,840,385	9,037,664	15.6252%	48,750,221	84.2841%	52,500	0.0908%
10.00	The reduction in registered capital of a wholly-owned subsidiary	Domestic-listed domestic shares (A shares)	475,429,044	467,078,403	98.2436%	8,298,141	1.7454%	52,500	0.0110%
		Domestic-listed foreign shares (B shares)	49,074,244	8,622,164	17.5696%	40,452,080	82.4304%	-	0.0000%
		Overseas-listed foreign shares (H shares)	52,180,914	24,842,769	47.6089%	27,338,145	52.3911%	-	0.0000%

No.	Resolution	Class of shares	No. of shares carrying voting right	For		Against		Abstain	
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution
II	Five special resolutions								
11.00	The expected provision of guarantee amount for subsidiaries for the year 2024	Total:	576,684,202	499,391,664	86.5971%	77,240,038	13.3938%	52,500	0.0091%
		Of which: Small and medium investors (A shares, B shares)	57,840,385	9,800,011	16.9432%	47,987,874	82.9660%	52,500	0.0908%
		Domestic-listed domestic shares (A shares)	475,429,044	467,051,403	98.2379%	8,325,141	1.7511%	52,500	0.0110%
		Domestic-listed foreign shares (B shares)	49,074,244	9,411,511	19.1781%	39,662,733	80.8219%	-	0.0000%
		Overseas-listed foreign shares (H shares)	52,180,914	22,928,750	43.9409%	29,252,164	56.0591%	-	0.0000%
		Total:	576,684,202	493,748,622	85.6185%	82,883,080	14.3724%	52,500	0.0091%
12.00	The provision of external guarantee	Of which: Small and medium investors (A shares, B shares)	57,840,385	2,242,950	3.8778%	55,544,935	96.0314%	52,500	0.0908%
		Domestic-listed domestic shares (A shares)	475,429,044	467,051,403	98.2379%	8,325,141	1.7511%	52,500	0.0110%
		Domestic-listed foreign shares (B shares)	49,074,244	1,854,450	3.7789%	47,219,794	96.2211%	-	0.0000%
		Overseas-listed foreign shares (H shares)	52,180,914	24,842,769	47.6089%	27,338,145	52.3911%	-	0.0000%
		Total:	576,684,202	573,692,141	99.4812%	2,939,561	0.5097%	52,500	0.0091%
		Of which: Small and medium investors (A shares, B shares)	57,840,385	54,848,324	94.8270%	2,939,561	5.0822%	52,500	0.0908%
13.00	The amendments to the Articles of Association	Domestic-listed domestic shares (A shares)	475,429,044	475,131,944	99.9375%	244,600	0.0514%	52,500	0.0110%
		Domestic-listed foreign shares (B shares)	49,074,244	46,379,283	94.5084%	2,694,961	5.4916%	-	0.0000%
		Overseas-listed foreign shares (H shares)	52,180,914	52,180,914	100.0000%	-	0.0000%	-	0.0000%

No.	Resolution	Class of shares	No. of shares carrying voting right	For		Against		Abstain	
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution
14.00	The amendments to the Procedural Rules of the Board Meeting	Total:	576,684,202	574,357,738	99.5966%	2,273,964	0.3943%	52,500	0.0091%
		Of which: Small and medium investors (A shares, B shares)	57,840,385	55,513,921	95.9778%	2,273,964	3.9314%	52,500	0.0908%
		Domestic-listed domestic shares (A shares)	475,429,044	475,123,944	99.9358%	252,600	0.0531%	52,500	0.0110%
		Domestic-listed foreign shares (B shares)	49,074,244	47,052,880	95.8810%	2,021,364	4.1190%	-	0.0000%
		Overseas-listed foreign shares (H shares)	52,180,914	52,180,914	100.0000%	-	0.0000%	-	0.0000%
		Total:	576,684,202	574,493,638	99.6201%	2,138,064	0.3708%	52,500	0.0091%
15.00	The amendments to the Procedural Rules of the General Meeting	Of which: Small and medium investors (A shares, B shares)	57,840,385	55,649,821	96.2127%	2,138,064	3.6965%	52,500	0.0908%
		Domestic-listed domestic shares (A shares)	475,429,044	475,123,944	99.9358%	252,600	0.0531%	52,500	0.0110%
		Domestic-listed foreign shares (B shares)	49,074,244	47,188,780	96.1579%	1,885,464	3.8421%	-	0.0000%
		Overseas-listed foreign shares (H shares)	52,180,914	52,180,914	100.0000%	-	0.0000%	-	0.0000%
III	One ordinary resolution								
16.00	The amendments to the Measures for Administration of Independent Directors	Total:	576,684,202	575,226,852	99.7473%	1,404,850	0.2436%	52,500	0.0091%
		Of which: Small and medium investors (A shares, B shares)	57,840,385	56,383,035	97.4804%	1,404,850	2.4288%	52,500	0.0908%
		Domestic-listed domestic shares (A shares)	475,429,044	475,131,844	99.9375%	244,700	0.0515%	52,500	0.0110%
		Domestic-listed foreign shares (B shares)	49,074,244	47,914,094	97.6359%	1,160,150	2.3641%	-	0.0000%
		Overseas-listed foreign shares (H shares)	52,180,914	52,180,914	100.0000%	-	0.0000%	-	0.0000%

No.	Resolution	Class of shares	No. of shares carrying voting right	For		Against		Abstain		
				No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	No. of shares	Percentage (%) of the total number of the shares with voting rights on the resolution	
IV	Two special resolutions									
17.00	The proposed issuance of overseas corporate bonds and provision of guarantee			Total: 576,684,202	564,155,718	97.8275%	12,527,983	2.1724%	501	0.0001%
				Of which: Small and medium investors (A shares, B shares)	48,066,877	83.1026%	9,773,007	16.8965%	501	0.0009%
				Domestic-listed domestic shares (A shares)	474,811,587	99.8701%	616,956	0.1298%	501	0.0001%
				Domestic-listed foreign shares (B shares)	39,918,193	81.3425%	9,156,051	18.6575%	-	0.0000%
				Overseas-listed foreign shares (H shares)	52,180,914	94.7203%	2,754,976	5.2797%	-	0.0000%
				Total: 576,684,202	551,382,585	95.6126%	25,301,117	4.3873%	500	0.0001%
18.00	General mandate in relation to the issue of new shares			Of which: Small and medium investors (A shares, B shares)	44,882,534	77.5972%	12,957,351	22.4019%	500	0.0009%
				Domestic-listed domestic shares (A shares)	474,283,894	99.7591%	1,144,650	0.2408%	500	0.0001%
				Domestic-listed foreign shares (B shares)	49,074,244	75.9289%	11,812,701	24.0711%	-	0.0000%
				Overseas-listed foreign shares (H shares)	52,180,914	76.3443%	12,343,766	23.6557%	-	0.0000%

Note: The related shareholders who attended the General Meeting, namely, Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Feng, Mr. Li Weixian, Ms. Li Kang and Mr. Yuan Xi Kun, held 9,339,984 A shares of the Company in total. They abstained from voting on 7 resolutions and 9,339,984 shares in total abstained from voting.