

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 2024 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 and supplemental notice of the 2024 annual general meeting of Shandong Chenming Paper Holdings Limited (the “**Company**”) (hereinafter referred to as the “**General Meeting**”) were 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 1 April 2025 and 26 April 2025, respectively, and disclosed on the website of Hong Kong Stock Exchange (<http://www.hkex.com.hk>) on 31 March 2025 and 25 April 2025, respectively.

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 15 May 2025

(2) Online voting session:

Through trading systems: 9:15-9:25, 9:30-11:30 and 13:00-15:00 on 15 May 2025

Through the internet: 9:15-15:00 on 15 May 2025

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 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 2024 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 2,934,556,200 shares (the 6,900,000 restricted A shares that have been repurchased by the Company due to the failure to fulfil the unlocking conditions for the third unlocking period under the 2020 Restricted A Share Incentive Scheme but for which the transfer and cancellation procedures with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited have not yet been completed were not included in the total number of the shares carrying voting rights at the General Meeting). A total of 710 shareholders (proxies) holding 552,521,551 shares, representing 18.8281% of the total number of the shares of the Company carrying voting rights, were present at the General Meeting. There were 702 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 81,282,447 shares or 2.7698% of the total number of the shares of the Company carrying voting rights at the General Meeting.

- (1) 18 shareholders (proxies), representing 449,345,289 shares or 15.3122% of the total number of the shares of the Company carrying voting rights, were present at the physical General Meeting.
- (2) 692 shareholders (proxies), representing 103,176,262 shares or 3.5159% 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):

687 holders (proxies) of A shares, representing 478,007,853 A shares or 28.1203% 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):

22 holders (proxies) of B shares, representing 62,450,570 B shares or 8.8409% 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 12,063,128 H shares or 2.2834% of the total number of H shares of the Company carrying voting rights, was present at this meeting.

Mr. Hu Changqing, Mr. Li Xingchun 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 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. Li Feng as an executive Director of the Company and Ms. Yin Meiqun as an independent non-executive Director of the Company failed to attend the General Meeting due to other business commitments. Ms. Pan Ailing 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.

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 four 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 2024 Annual General Meeting” as attached to this announcement for details of the voting, and the resolutions are as follows:

TEN ORDINARY RESOLUTIONS

1. The report of the Board of the Company for the year 2024
2. The report of the supervisory committee of the Company for the year 2024
3. The full text of the 2024 annual report of the Company and its summary
4. The 2024 financial report of the Company
5. Resolution of the Company not to distribute any profit for the year 2024
6. The re-appointment of the auditors for 2025
7. The 2024 annual remuneration scheme of the Directors, supervisors and the senior management
8. The application to financial institutions for exposure credit lines for the year
9. The commencement of the factoring business in respect of accounts receivable
10. The commencement of the equipment financing business

TWO SPECIAL RESOLUTIONS

11. The expected provision of guarantee amount for subsidiaries for the year 2025
12. General mandate in relation to the issue of new shares

ONE ORDINARY RESOLUTION

13. Resolution in relation to the termination of construction of Huanggang Chenming Phase II Project

TWO SPECIAL RESOLUTIONS

14. Resolution in relation to the provision of external guarantees by the Company and its subsidiaries
15. Resolution in relation to the provision of guarantees for Huanggang Technology by Huanggang Chenming

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: Shi Xin and Zhou Xue
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 Company Law of the People's Republic of China, the Securities Law of the People's Republic of China and other relevant laws and regulations, normative 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 2024 annual general meeting of Shandong Chenming Paper Holdings Limited; and
2. Legal opinion on the 2024 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
Hu Changqing
Chairman

Shandong, the PRC
15 May 2025

As at the date of this announcement, the executive Directors are 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 2024 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								
1.00	The report of the Board of the Company for the year 2024	Total:	552,521,551	508,847,118	92.0954%	42,483,685	7.6891%	1,190,748	0.2155%
		Of which: Small and medium investors (A shares, B shares)	81,282,447	37,679,514	46.3563%	42,483,685	52.2667%	1,119,248	1.3770%
		Domestic-listed domestic shares (A shares)	478,007,853	471,890,727	98.7203%	5,652,826	1.1826%	464,300	0.0971%
		Domestic-listed foreign shares (B shares)	62,450,570	24,964,763	39.9752%	36,830,859	58.9760%	654,948	1.0487%
		Overseas-listed foreign shares (H shares)	12,063,128	11,991,628	99.4073%	-	0.0000%	71,500	0.5927%
		Total:	552,521,551	508,889,218	92.1031%	42,499,382	7.6919%	1,132,951	0.2051%
2.00	The report of the supervisory committee of the Company for the year 2024	Of which: Small and medium investors (A shares, B shares)	81,282,447	37,721,614	46.4081%	42,499,382	52.2861%	1,061,451	1.3059%
		Domestic-listed domestic shares (A shares)	478,007,853	471,932,827	98.7291%	5,668,523	1.1859%	406,503	0.0850%
		Domestic-listed foreign shares (B shares)	62,450,570	24,964,763	39.9752%	36,830,859	58.9760%	654,948	1.0487%
		Overseas-listed foreign shares (H shares)	12,063,128	11,991,628	99.4073%	-	0.0000%	71,500	0.5927%

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
3.00	The full text of the 2024 annual report of the Company and its summary	Total:	552,521,551	478,738,427	86.6461%	71,666,473	12.9708%	2,116,651	0.3831%
		Of which: Small and medium investors (A shares, B shares)	81,282,447	15,704,951	19.3215%	63,532,345	78.1624%	2,045,151	2.5161%
		Domestic-listed domestic shares (A shares)	478,007,853	471,803,127	98.7020%	4,814,523	1.0072%	1,390,203	0.2908%
		Domestic-listed foreign shares (B shares)	62,450,570	3,077,800	4.9284%	58,717,822	94.0229%	654,948	1.0487%
		Overseas-listed foreign shares (H shares)	12,063,128	3,857,500	31.9776%	8,134,128	67.4297%	71,500	0.5927%
4.00	The 2024 financial report of the Company	Total:	552,521,551	476,359,127	86.2155%	74,015,573	13.3960%	2,146,851	0.3886%
		Of which: Small and medium investors (A shares, B shares)	81,282,447	15,827,151	19.4718%	63,379,945	77.9749%	2,075,351	2.5533%
		Domestic-listed domestic shares (A shares)	478,007,853	471,925,327	98.7275%	4,662,123	0.9753%	1,420,403	0.2972%
		Domestic-listed foreign shares (B shares)	62,450,570	3,077,800	4.9284%	58,717,822	94.0229%	654,948	1.0487%
		Overseas-listed foreign shares (H shares)	12,063,128	1,356,000	11.2409%	10,635,628	88.1664%	71,500	0.5927%
5.00	Resolution of the Company not to distribute any profit for the year 2024	Total:	552,521,551	508,981,218	92.1197%	41,968,285	7.5958%	1,572,048	0.2845%
		Of which: Small and medium investors (A shares, B shares)	81,282,447	37,742,114	46.4333%	41,968,285	51.6327%	1,572,048	1.9341%
		Domestic-listed domestic shares (A shares)	478,007,853	472,319,227	98.8099%	4,806,526	1.0055%	882,100	0.1845%
		Domestic-listed foreign shares (B shares)	62,450,570	24,598,863	39.3893%	37,161,759	59.5059%	689,948	1.1048%
		Overseas-listed foreign shares (H shares)	12,063,128	12,063,128	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
6.00	The re-appointment of the auditors for 2025	Total:	552,521,551	509,367,321	92.1896%	41,391,782	7.4914%	1,762,448	0.3190%
		Of which: Small and medium investors (A shares, B shares)	81,282,447	38,128,217	46.9083%	41,391,782	50.9234%	1,762,448	2.1683%
		Domestic-listed domestic shares (A shares)	478,007,853	472,377,130	98.8220%	4,523,223	0.9463%	1,107,500	0.2317%
		Domestic-listed foreign shares (B shares)	62,450,570	24,927,063	39.9149%	36,868,559	59.0364%	654,948	1.0487%
		Overseas-listed foreign shares (H shares)	12,063,128	12,063,128	100.0000%	-	0.0000%	-	0.0000%
7.00	The 2024 annual remuneration scheme of the Directors, supervisors and the senior management	Total:	549,126,894	503,145,911	91.6265%	45,415,083	8.2704%	565,900	0.1031%
		Of which: Small and medium investors (A shares, B shares)	81,282,447	35,301,464	43.4306%	45,415,083	55.8732%	565,900	0.6962%
		Domestic-listed domestic shares (A shares)	474,613,196	467,544,720	98.5107%	6,525,976	1.3750%	542,500	0.1143%
		Domestic-listed foreign shares (B shares)	62,450,570	23,538,063	37.6907%	38,889,107	62.2718%	23,400	0.0375%
		Overseas-listed foreign shares (H shares)	12,063,128	12,063,128	100.0000%	-	0.0000%	-	0.0000%
8.00	The application to financial institutions for exposure credit lines for the year	Total:	552,521,551	480,978,777	87.0516%	70,587,923	12.7756%	954,851	0.1728%
		Of which: Small and medium investors (A shares, B shares)	81,282,447	17,945,301	22.0777%	62,382,295	76.7476%	954,851	1.1747%
		Domestic-listed domestic shares (A shares)	478,007,853	474,020,077	99.1658%	3,664,473	0.7666%	323,303	0.0676%
		Domestic-listed foreign shares (B shares)	62,450,570	3,101,200	4.9658%	58,717,822	94.0229%	631,548	1.0113%
		Overseas-listed foreign shares (H shares)	12,063,128	3,857,500	31.9776%	8,205,628	68.0224%	-	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
9.00	The commencement of the factoring business in respect of accounts receivable	Total:	552,521,551	480,666,977	86.9952%	70,499,532	12.7596%	1,355,042	0.2452%
		Of which: Small and medium investors (A shares, B shares)	81,282,447	17,633,501	21.6941%	62,293,904	76.6388%	1,355,042	1.6671%
		Domestic-listed domestic shares (A shares)	478,007,853	473,708,277	99.1005%	3,696,273	0.7733%	603,303	0.1262%
		Domestic-listed foreign shares (B shares)	62,450,570	3,101,200	4.9658%	58,597,631	93.8304%	751,739	1.2037%
		Overseas-listed foreign shares (H shares)	12,063,128	3,857,500	31.9776%	8,205,628	68.0224%	-	0.0000%
		Total:	552,521,551	480,243,568	86.9185%	71,179,835	12.8827%	1,098,148	0.1988%
10.00	The commencement of the equipment financing business	Of which: Small and medium investors (A shares, B shares)	81,282,447	17,210,092	21.1732%	62,974,207	77.4758%	1,098,148	1.3510%
		Domestic-listed domestic shares (A shares)	478,007,853	473,530,577	99.0633%	4,010,676	0.8390%	466,600	0.0976%
		Domestic-listed foreign shares (B shares)	62,450,570	2,855,491	4.5724%	58,963,531	94.4163%	631,548	1.0113%
		Overseas-listed foreign shares (H shares)	12,063,128	3,857,500	31.9776%	8,205,628	68.0224%	-	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	Two special resolutions								
11.00	The expected provision of guarantee amount for subsidiaries for the year 2025	Total:	552,521,551	476,902,027	86.3137%	74,550,876	13.4928%	1,068,648	0.1934%
		Of which: Small and medium investors (A shares, B shares)	81,282,447	16,370,051	20.1397%	63,843,748	78.5456%	1,068,648	1.3147%
		Domestic-listed domestic shares (A shares)	478,007,853	472,810,727	98.9128%	4,760,026	0.9958%	437,100	0.0914%
		Domestic-listed foreign shares (B shares)	62,450,570	2,735,300	4.3799%	59,083,722	94.6088%	631,548	1.0113%
		Overseas-listed foreign shares (H shares)	12,063,128	1,356,000	11.2409%	10,707,128	88.7591%	–	0.0000%
		Total:	552,521,551	538,991,736	97.5513%	12,249,367	2.2170%	1,280,448	0.2317%
12.00	General mandate in relation to the issue of new shares	Of which: Small and medium investors (A shares, B shares)	81,282,447	74,815,242	92.0435%	5,186,757	6.3812%	1,280,448	1.5753%
		Domestic-listed domestic shares (A shares)	478,007,853	473,089,478	98.9711%	4,269,475	0.8932%	648,900	0.1358%
		Domestic-listed foreign shares (B shares)	62,450,570	60,901,740	97.5199%	917,282	1.4688%	631,548	1.0113%
		Overseas-listed foreign shares (H shares)	12,063,128	5,000,518	41.4529%	7,062,610	58.5471%	–	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
III	One ordinary resolution								
13.00	Resolution in relation to the termination of construction of Huanggang Chenming Phase II Project	Total:	552,521,551	519,820,852	94.0816%	31,404,551	5.6839%	1,296,148	0.2346%
		Of which: Small and medium investors (A shares, B shares)	81,282,447	56,534,023	69.5526%	23,452,276	28.8528%	1,296,148	1.5946%
		Domestic-listed domestic shares (A shares)	478,007,853	474,163,578	99.1958%	3,179,675	0.6652%	664,600	0.1390%
		Domestic-listed foreign shares (B shares)	62,450,570	41,546,421	66.5269%	20,272,601	32.4618%	631,548	1.0113%
		Overseas-listed foreign shares (H shares)	12,063,128	4,110,853	34.0778%	7,952,275	65.9222%	-	0.0000%
IV	Two special resolutions								
14.00	Resolution in relation to the provision of external guarantees by the Company and its subsidiaries	Total:	552,521,551	478,147,681	86.5392%	73,263,422	13.2598%	1,110,448	0.2010%
		Of which: Small and medium investors (A shares, B shares)	81,282,447	17,362,352	21.3605%	62,809,647	77.2733%	1,110,448	1.3662%
		Domestic-listed domestic shares (A shares)	478,007,853	472,063,778	98.7565%	5,465,175	1.1433%	478,900	0.1002%
		Domestic-listed foreign shares (B shares)	62,450,570	4,474,550	7.1649%	57,344,472	91.8238%	631,548	1.0113%
		Overseas-listed foreign shares (H shares)	12,063,128	1,609,353	13.3411%	10,453,775	86.6589%	-	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
15.00	Resolution in relation to the provision of guarantees for Huanggang Technology by Huanggang Chenming	Total:	552,521,551	477,674,281	86.4535%	73,679,322	13.3351%	1,167,948	0.2114%
		Of which: Small and medium investors (A shares, B shares)	81,282,447	16,888,952	20.7781%	63,225,547	77.7850%	1,167,948	1.4369%
		Domestic-listed domestic shares (A shares)	478,007,853	471,590,378	98.6575%	5,881,075	1.2303%	536,400	0.1122%
		Domestic-listed foreign shares (B shares)	62,450,570	4,474,550	7.1649%	57,344,472	91.8238%	631,548	1.0113%
		Overseas-listed foreign shares (H shares)	12,063,128	1,609,353	13.3411%	10,453,775	86.6589%	-	0.0000%

Note: The related shareholders who attended the General Meeting, namely, Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Weixian, Mr. Dong Lianming and Mr. Yuan Xi Kun, held 3,394,657 A shares of the Company in total. They abstained from voting on resolution no. 7 and 3,394,657 shares in total abstained from voting.