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**玖龍紙業(控股)有限公司\***  
**NINE DRAGONS PAPER (HOLDINGS) LIMITED**

*(Incorporated in Bermuda with limited liability)*  
(Stock Code: 2689)

### **ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES**

The Board would like to announce that on 22 July 2020, River Dragon Paper Industries Co., Ltd. as borrower, the Company, Nine Dragons Paper (BVI) Group Limited and Zhang's Enterprises Company Limited as guarantors entered into a Facility Agreement with Bank of China (Hong Kong) Limited and Bank of Communications Co., Ltd. Hong Kong Branch as mandated lead arrangers and bookrunners for a Facility of approximately USD300 million.

### **DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES**

The board of directors (the "**Board**") of Nine Dragons Paper (Holdings) Limited (the "**Company**") makes the following disclosure in accordance with Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Reference was made to a facility agreement ("**Facility Agreement**") dated 22 July 2020 entered into amongst River Dragon Paper Industries Co., Ltd., a wholly owned subsidiary of the Company, as borrower, the Company, Nine Dragons Paper (BVI) Group Limited and Zhang's Enterprises Company Limited as guarantors and Bank of China (Hong Kong) Limited and Bank of Communications Co., Ltd. Hong Kong Branch as mandated lead arrangers and bookrunners. Pursuant to the Facility Agreement, a term loan facility of approximately USD300 million (the "**Facility**") was made available by the mandated lead arrangers and bookrunners to River Dragon Paper Industries Co., Ltd. on the terms contained therein. The Facility has a term of three years from the date of the Facility Agreement.

Under the terms of the Facility Agreement, if Ms. Cheung Yan and her family members (including and not limited to Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Lau Chun Shun, Mr. Ken Liu and Mr. Zhang Lianpeng), in aggregate, ceases to hold and control 51% or more equity interest of the Company, or ceases to maintain management control over the Company, the Facility will become immediately due and repayable.

The Company will make continuing disclosure requirement pursuant to Rule 13.21 of the Listing Rule.

**By order of the Board**  
**Nine Dragons Paper (Holdings) Limited**  
**Cheung Yan**  
*Chairlady*

Hong Kong, 22 July 2020

*As at the date of this announcement, Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Lau Chun Shun, Mr. Ken Liu, Mr. Zhang Lianpeng and Mr. Zhang Yuanfu are executive Directors, and Ms. Tam Wai Chu, Maria, Mr. Ng Leung Sing, Mr. Lam Yiu Kin and Mr. Chen Kefu are independent non-executive Directors.*

*\* For identification purposes only*