



玖龍紙業(控股)有限公司*

NINE DRAGONS PAPER (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2689)

Unusual Price Movement

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Nine Dragons Paper (Holdings) Limited (the “**Company**”) has noted the decrease in the price of the shares of the Company today and wish to state that the Board is not aware of any reasons for such decrease.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature save and except for a final results announcement of the Company dated 10 October 2008.

Made by the order of the Board, the Directors of which individually and jointly accept responsibility for the accuracy of this statement.

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Ms. Cheung Yan
Mr. Liu Ming Chung
Mr. Zhang Cheng Fei
Mr. Zhang Yuanfu
Ms. Gao Jing

Independent Non-Executive Directors:

Dr. Cheng Chi Pang
Ms. Tam Wai Chu, Maria
Mr. Chung Shui Ming, Timpson
Mr. Wang Hong Bo

Non-Executive Director:

Mr. Lau Chun Shun

On Behalf of the Board
Nine Dragons Paper (Holdings) Limited
Cheung Yan
Chairlady

Hong Kong, 14 October 2008

* for identification purpose only