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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

RE-DESIGNATION OF DIRECTOR

The Board of directors (the "Board") of Nine Dragons Paper (Holdings) Limited (the "Company") would like to announce that Mr. Lau Chun Shun ("Mr. Lau"), currently a non-executive Director of the Company, will be re-designated as an executive Director of the Company with effect from 3 August 2009.

Mr. Lau, aged 27, joined the Company as a non-executive director in 2006. Mr. Lau holds a bachelor degree in Economics from the University of California, Davis and a master degree in Industrial Engineering from Columbia University. He did not hold directorship in other listed public companies in the last three years before the date of this announcement. Mr. Lau is the son of Ms. Cheung Yan and Mr. Liu Ming Chung and the nephew of Mr. Zhang Cheng Fei.

Saves as disclosed above, Mr. Lau does not hold any other position with the Company or any of its subsidiaries and he does not have any other relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company. At the date of this announcement, Mr. Lau has personal interests in 3,000,000 share options of the Company and 14,853 shares of Best Result Holdings Limited, an associated corporation of the Company. Apart from this, he does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the shares of the Company.

Mr. Lau has a service contract for a term of 3 years with the Company which may be terminated, by either side, on three months' notice. He is subject to retirement and will be eligible for re-election at the annual general meeting of the Company pursuant to the bye-laws. He will receive a director's fee in the amount of HK\$980,000.00 per annum and is eligible to receive performance related discretionary bonuses. Such

emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited nor there are other matters relating to the appointment of Mr. Lau that need to be brought to the attention of the shareholders of the Company.

By Order of the Board of
NINE DRAGONS PAPER (HOLDINGS) LIMITED
Cheng Wai Chu, Judy
Company Secretary

Hong Kong, 3 August 2009

As at the date of this announcement, Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Zhang Yuanfu, Mr. Lau Chun Shun and Ms. Gao Jing are executive Directors, and Dr. Cheng Chi Pang, Ms. Tam Wai Chu, Maria, Mr. Chung Shui Ming, Timpson and Mr. Wang Hong Bo are independent non-executive Directors.

* For identification only