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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Nine Dragons Paper (Holdings) Limited (the “**Company**”) will be held at 3:00 p.m. on Monday, 27 June 2011 at Atrium Room, Level 39, Island Shangri-la Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong for the purpose of considering and, if thought fit, passing, with or without modification, the following resolutions:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the Longteng Packaging Paperboard Purchase Agreement dated 16 May 2011 (copy of which is tabled at the meeting and marked “A” and initialed by the chairman of the meeting for identification purposes), the terms hereof and the continuing connected transaction contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the proposed annual caps as set out in the Circular in relation to the Longteng Packaging Paperboard Purchase Agreement for the three financial years ended 30 June 2014 be and are hereby approved;

any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all documents, instruments and agreements and to do all such acts or things deemed by him/her to be incidental, ancillary to or in connection with the Longteng Packaging Paperboard Purchase Agreement, the transactions contemplated thereunder and the proposed annual caps for the three financial years ended 30 June 2014.”

* *For identification purposes only*

2. **“THAT**

- (a) the Longteng Packaging Materials and Chemicals Supply Agreement dated 16 May 2011 (copy of which is tabled at the meeting and marked “B” and initialed by the chairman of the meeting for identification purposes), the terms hereof and the continuing connected transaction contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the proposed annual caps as set out in the Circular in relation to the Longteng Packaging Materials and Chemicals Supply Agreement for the three financial years ended 30 June 2014 be and are hereby approved;

any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all documents, instruments and agreements and to do all such acts or things deemed by him/her to be incidental, ancillary to or in connection with the Longteng Packaging Materials and Chemicals Supply Agreement, the transactions contemplated thereunder and the proposed annual caps for the three financial years ended 30 June 2014.”

3. **“THAT**

- (a) the ACN Recovered Paper Supply Agreement dated 16 May 2011 (copy of which is tabled at the meeting and marked “C” and initialed by the chairman of the meeting for identification purposes), the terms hereof and the continuing connected transaction contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the proposed annual caps as set out in the Circular in relation to the ACN Recovered Paper Supply Agreement for the three financial years ended 30 June 2014 be and are hereby approved;

any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all documents, instruments and agreements and to do all such acts or things deemed by him/her to be incidental, ancillary to or in connection with the ACN Recovered Paper Supply Agreement, the transactions contemplated thereunder and the proposed annual caps for the three financial years ended 30 June 2014.”

4. **“THAT**

- (a) the Taicang Packaging Paperboard Purchase Agreements dated 16 May 2011 and 23 May 2011 (copies of which are tabled at the meeting and marked “D” and “E” and initialed by the chairman of the meeting for identification purposes), the terms hereof and the continuing connected transaction contemplated thereunder be and are hereby approved, confirmed and ratified;

- (b) the proposed annual caps as set out in the Circular in relation to the Taicang Packaging Paperboard Purchase Agreements for the three financial years ended 30 June 2014 be and are hereby approved;

any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all documents, instruments and agreements and to do all such acts or things deemed by him/her to be incidental, ancillary to or in connection with the Taicang Packaging Paperboard Purchase Agreements, the transactions contemplated thereunder and the proposed annual caps for the three financial years ended 30 June 2014.”

SPECIAL RESOLUTION

5. **“THAT** the bye-laws (**“Bye-laws”**) of the Company be and are hereby amended in the following manner:

- (i) The existing Bye-law 86(2) be deleted in its entirety and replaced therefor the following as the new Bye-law 86(2):

“(2) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.”

- (ii) The existing Bye-law 87(1) be deleted in its entirety and replaced therefor the following as the new Bye-law 87(1):

“87. (1) Notwithstanding any other provisions in the Bye-laws, at each annual general meeting one third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years.”

(iii) The existing Bye-law 87(2) be deleted in its entirety and replaced therefor the following as the new Bye-law 87(2):

“(2) A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to Bye law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.”

By order of the Board
Cheng Wai Chu, Judy
Company Secretary

Hong Kong, 1 June 2011

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal place of business
in Hong Kong:*
Room 3129, 31/F
Sun Hung Kai Centre
30 Harbour Road
Wanchai
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company.
2. A form of proxy for the meeting is enclosed. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority shall be deposited at the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting at which the person named in the instrument proposes to vote.

3. The register of members of the Company will be closed from Thursday, 23 June 2011 to Monday, 27 June 2011, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending the above mentioned meeting, all share certificates with completed transfer forms must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 22 June 2011.
4. The votes at the above mentioned meeting will be taken by poll.

As at the date of this notice, 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 Ms. Tam Wai Chu, Maria, Mr. Chung Shui Ming, Timpson, Dr. Cheng Chi Pang and Mr. Wang Hong Bo are independent non-executive Directors.