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COMPLETION OF THE REDEMPTION OF 7.875% SENIOR NOTES DUE 2013

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 22 June 2011 in relation to the Company informing the Trustee of its intention to redeem all outstanding 7.875% Senior Notes Due 2013 (the “**Notes**”) in full on 16 August 2011 (the “**Redemption Date**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Company has redeemed all outstanding Notes in full on the Redemption Date (the “**Redemption**”) at a redemption price equal to 100% of the principal amount of the Notes outstanding thereof which is US\$47,575,000.00, plus the applicable premium of US\$7,381,737.00 as of, and accrued and unpaid interest of US\$1,396,359.29 to, the Redemption Date. The Redemption Price paid by the Company on the Redemption Date is US\$56,353,096.29.

The Company considers that there will be no material impact on its financial position as a result of the Redemption. Upon completion of the Redemption, the Notes will be cancelled and delisted from the official list of the Singapore Exchange Securities Trading Limited.

The Company will not require further rating services for the Notes after the Redemption.

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

Hong Kong, 16 August 2011

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.

** For identification purposes only*