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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)**

## **GRANT OF SHARE OPTIONS**

On 29 February 2016, the Company granted a total of 18,000,000 Options to the Grantees pursuant to the Share Option Scheme, subject to the acceptance of the Grantees.

This announcement is made by **Nine Dragons Paper (Holdings) Limited** (the “Company” and together with its subsidiaries, the “Group”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board (the “Board”) of directors (the “Directors”) of the Company announces that on 29 February 2016 (“Date of Grant”), a total of 18,000,000 share options (the “Options”), were granted by the Company to grantees (the “Grantees”), subject to the acceptance of the Grantees, under the share option scheme of the Company adopted on 12 February 2006 (the “Share Option Scheme”). The Options will entitle the Grantees to subscribe for up to a total of 18,000,000 new shares of HK\$0.10 each in the capital of the Company (the “Shares”), representing approximately 0.39% of all Shares in issue as at the date of this announcement. Details of the Options granted are as follows:

Date of Grant : 29 February 2016

Exercise price of Options granted : HK\$5.19 per Share, representing the highest of (i) the closing price of HK\$5.19 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$5.08 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share

Number of Options granted : 18,000,000

Validity period of the Options : 3 years from the Date of Grant to 28 February 2019

Vesting date of the Options : 18,000,000 Options granted may be exercised on or after 1 September 2016

The table below shows a breakdown of Options that were granted to the Directors, chief executive and substantial shareholders of the Company:–

<b>Name of Grantees</b>	<b>Position held with the Group and relationship with the Group</b>	<b>Number of Shares to be issued upon full exercise of the Options granted</b>
Ms. Cheung Yan	Chairlady, Executive Director and Substantial Shareholder	4,500,000
Mr. Liu Ming Chung	Deputy Chairman, Executive Director and Substantial Shareholder	4,500,000
Mr. Zhang Cheng Fei	Deputy Chief Executive Officer, Executive Director and Substantial Shareholder	4,500,000
Mr. Lau Chun Shun	Executive Director and Substantial Shareholder	4,500,000
Total		18,000,000

## **LISTING RULES IMPLICATIONS**

Pursuant to Rule 17.04(1) of the Listing Rules and the Share Option Scheme, the grant of Options by the Company to any Director, chief executive, or substantial shareholder of the Company or any of their respective associates must be approved by the independent non-executive Directors (excluding independent non-executive Director who is the grantee of the Options concerned). The grant of Options to each of the above Directors, chief executives

and substantial shareholder of the Company has been reviewed and approved by the independent non-executive Directors.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them.

By Order of the Board  
Nine Dragons Paper (Holdings) Limited  
**Cheng Wai Chu, Judy**  
Company Secretary

Hong Kong, 29 February 2016

*As at the date of this announcement, the executive directors of the Company are Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Lau Chun Shun and Mr. Zhang Yuanfu; the independent non-executive directors are Ms. Tam Wai Chu, Maria, Mr. Ng Leung Sing and Dr. Cheng Chi Pang.*

*\* For identification purposes only*