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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)

## **POSITIVE PROFIT ALERT**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the inside information provisions under Part XIVA of the SFO.

The Board of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the management accounts of the Group, if the exchange losses on operating and financing activities net of tax were excluded, the profit attributable to equity holders of the Company for the Period is expected to increase not less than 45% as compared to the Corresponding Period, due to stable growth of the revenue of the Group.

The profit attributable to equity holders of the Company for the Corresponding Period was RMB1,322.0 million if the exchange losses on operating and financing activities net of tax amounted to RMB1,010.0 million were excluded. During the Period, the exchange losses decreased very substantially as compared to the Corresponding Period.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by Nine Dragons Paper (Holdings) Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (“**SFO**”) (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the management accounts of the Group, if the exchange losses on operating and financing activities net of tax were excluded, the profit attributable to equity holders of the Company for the six months ended 31 December 2016 (the “**Period**”) is expected to increase not less than 45% as compared to the six months ended 31 December 2015 (the “**Corresponding Period**”), due to stable growth of the revenue of the Group.

The profit attributable to equity holders of the Company for the Corresponding Period was RMB1,322.0 million if the exchange losses on operating and financing activities net of tax amounted to RMB1,010.0 million were excluded. During the Period, the exchange losses decreased very substantially as compared to the Corresponding Period.

As the Company is in the course of preparing its unaudited interim results for the Period, the information contained in this announcement is only a preliminary assessment by the Board based on the information currently available. The preliminary interim results of the Group for the Period as provided in this announcement have not been audited or reviewed by the Company's auditor or the audit committee of the Board, and will be subject to change and finalisation. The interim results of the Group for the Period is expected to be published before the end of February 2017.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 23 January 2017

*As at the date of this announcement, Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Lau Chun Shun and Mr. Zhang Yuanfu are executive Directors, and Ms. Tam Wai Chu, Maria, Mr. Ng Leung Sing and Mr. Lam Yiu Kin are independent non-executive Directors.*

*\* For identification purposes only*