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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 PURSUANT TO RULE 13.18 OF THE LISTING RULES

The Board would like to announce that on 28 June 2019, ND Paper (U.S.) Limited as borrower, the Company and Nine Dragons Paper (BVI) Group Limited as guarantors entered into a Facility Agreement with Bank of China (Hong Kong) Limited and Bank of Communications Co., Ltd. Hong Kong Branch as lenders for a Facility up to HKD3,900 million.

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

The board of directors (the “**Board**”) of Nine Dragons Paper (Holdings) Limited (the “**Company**”) makes the following disclosure in accordance with Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference was made to a facility agreement (“**Facility Agreement**”) dated 28 June 2019 entered into amongst ND Paper (U.S.) Limited, a wholly owned subsidiary of the Company, as borrower, the Company and Nine Dragons Paper (BVI) Group Limited as guarantors and Bank of China (Hong Kong) Limited and Bank of Communications Co., Ltd. Hong Kong Branch as lenders. Pursuant to the Facility Agreement, a term loan facility up to HKD3,900 million (the “**Facility**”) was made available by Bank of China (Hong Kong) Limited and Bank of Communications Co., Ltd. Hong Kong Branch to ND Paper (U.S.) Limited on the terms contained therein. The Facility has a term of three years from the utilisation date of the facility.

Under the terms of the Facility Agreement, if Ms. Cheung Yan and her family members (including and not limited to Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Lau Chun Shun, Mr. Ken Liu and Mr. Zhang Liangpeng), in aggregate, ceases to hold and control 51% or more equity interest of the Company, or ceases to maintain management control over the Company, the Facility will become immediately due and repayable.

The Company will make continuing disclosure requirement pursuant to Rule 13.21 of the Listing Rule.

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

Hong Kong, 28 June, 2019

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

** For identification purposes only*