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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)

## **PROFIT WARNING FOR THE YEAR ENDED 30 JUNE 2019**

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 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 year ended 30 June 2019 is to be expected to decrease not more than 50% as compared to the Last Year. The decrease was mainly due to decrease in the selling price of the products and decrease in profit margin of the Group.

The profit attributable to equity holders of the Company for the Last Year was RMB7,868.8 million if the exchange losses on operating and financing activities net of tax amounted to RMB20.7 million were excluded.

**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 year ended 30 June 2019 (the “**Year**”) is to be expected to decrease not more than 50% as compared to the year ended 30 June 2018 (the “**Last Year**”). The decrease was mainly due to decrease in the selling price of the products and decrease in profit margin of the Group.

The profit attributable to equity holders of the Company for the Last Year was RMB7,868.8 million if the exchange losses on operating and financing activities net of tax amounted to RMB20.7 million were excluded.

As the Company is in the course of preparing its annual results for the Year, the information contained in this announcement is only a preliminary assessment by the Board based on the information currently available. The preliminary annual results of the Group for the Year 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 annual results of the Group for the Year is expected to be published before the end of September 2019.

**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 August 2019

*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, Mr. Ken Liu, Mr. Zhang Lianpeng and Mr. Zhang Yuanfu; and the Independent Non-Executive Directors are Ms. Tam Wai Chu, Maria, Mr. Ng Leung Sing, Mr. Lam Yiu Kin and Mr. Chen Kefu.*

*\* For identification purposes only*