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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 23 February 2022, Dalson International Limited as borrower, the Company as guarantor, certain banks as lenders and Bank of China (Hong Kong) Limited as facility agent entered into a Facility Agreement for a Facility of USD100 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 23 February 2022 entered into amongst Dalson International Limited, a wholly owned subsidiary of the Company, as borrower, the Company as guarantor, certain banks as lenders and Bank of China (Hong Kong) Limited as facility agent. Pursuant to the Facility Agreement, a term loan facility of USD100 million (the “**Facility**”) was made available by the lenders to Dalson International Limited on the terms contained therein. The Facility has a term of three years from the date of the Facility Agreement.

Under the terms of the Facility Agreement, if Ms. Cheung Yan and her family members (including but not limited to Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Ken Liu, Mr. Lau Chun Shun and Mr. Zhang Lianpeng), 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, 23 February 2022

As at the date of this announcement, the Board of the Company comprises seven Executive Directors, being Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Ken Liu, Mr. Lau Chun Shun, Mr. Zhang Lianpeng and Mr. Zhang Yuanfu; and four Independent Non-Executive Directors, being Ms. Tam Wai Chu, Maria, Mr. Ng Leung Sing, Mr. Lam Yiu Kin and Mr. Chen Kefu.

** For identification purposes only*