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SAMSON PAPER HOLDINGS LIMITED

森信紙業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 731)

APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Samson Paper Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Sham Yee Lan, Peggy (“**Ms. Sham**”) has been appointed as the deputy chief executive officer of the Company to take effect from 18 January 2020.

Ms. Sham, aged 54, is an executive director of the Company. Ms. Sham joined the Group in 1989 and is responsible for the Group’s overall credit and administrative management and the formulation of the Group’s corporate strategies and development. In addition, Ms. Sham is a director of certain subsidiaries of the Group. Ms. Sham holds a Bachelor’s degree in Business Administration from the University of Hawaii at Manoa and a Master’s degree in Business Administration from the University of Hull. Ms. Sham is the wife of Mr. Lee Seng Jin (an executive director, and the chairman and chief executive officer of the Group).

As at the date of this announcement, Ms. Sham has a personal interest in 1,145,112 ordinary shares, corporate interest in 32,280,000 ordinary shares and family interest in 816,992,935 ordinary shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

Ms. Sham has entered into a service contract with the Company for a term of three years and is subject to retirement by rotation and re-election at the annual general meeting in accordance with the bye-laws of the Company. Under the service contract, either party may terminate the contract by giving to the other not less than three months’ prior written notice. The director’s emolument specified in Ms. Sham’s service contract is approximately HK\$1,917,000 per annum. Ms. Sham will also be entitled to discretionary bonus as may be decided by the Board having regard to the Group’s profitability. Her emoluments are determined by the Board with reference to

the Group's performance and profitability as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed in this announcement, Ms. Sham (i) does not hold any directorships in other public companies which securities are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any position in the Company or any of its subsidiaries; (iii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; (iv) does not have other major appointments or professional qualifications; and (v) does not have any other interests in the shares or underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Ms. Sham's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warm welcome to Ms. Sham for taking up her new position in the Company.

By Order of the Board
SAMSON PAPER HOLDINGS LIMITED
Mr. LEE Seng Jin
Chairman

Hong Kong, 23 January 2020

As at the date of this announcement, the Board comprises four executive directors, namely Mr. LEE Seng Jin, Mr. CHOW Wing Yuen, Ms. SHAM Yee Lan, Peggy and Mr. LEE Yue Kong, Albert, one non-executive director, Mr. LAU Wang Yip, Eric and three independent non-executive directors, namely Mr. PANG Wing Kin, Patrick, Mr. TONG Yat Chong and Mr. NG Hung Sui, Kenneth.

** for identification purposes only*