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SAMSON PAPER HOLDINGS LIMITED

森信紙業集團有限公司*

(Provisional Liquidators Appointed)

(For Restructuring Purposes Only)

(Incorporated in Bermuda with limited liability)

(Stock Code: 731)

UPDATE ON THE APPLICATION FOR APPOINTMENT OF PROVISIONAL LIQUIDATORS FOR RESTRUCTURING PURPOSES

Reference is made to the announcements of the Company dated 20 July 2020, 22 July 2020 and 26 July 2020 (the “**Announcements**”) in relation to, amongst others, the Order granted by the Bermuda Court for the appointment of the JPLs. Unless otherwise defined, terms in this announcement shall have the same meaning as the Announcements.

UPDATES ON THE JPL APPLICATION

As disclosed in the announcement of the Company dated 26 July 2020, the JPLs intend to apply to the Hong Kong Court for an order to recognise the provisional liquidation of the Company and the appointment of the JPLs as the joint provisional liquidators of the Company (the “**Intended Recognition Application**”). If granted in the form of a standard recognition order, creditors’ rights may be affected.

The Company and the JPLs believe that a successful restructuring of the Company is in the best interests of the Company and its creditors, and seek creditors’ support for the Company and the JPLs’ restructuring efforts.

The Company will make further announcement(s) to provide updates to the shareholders and potential investors of the Company as and when appropriate.

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2020 pending the release by the Company of an announcement in relation to the audited annual results for the year ended 31 March 2020 and will remain suspended until further notice.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
SAMSON PAPER HOLDINGS LIMITED
(Provisional Liquidators Appointed)
(For Restructuring Purposes Only)
Mr. LEE Seng Jin
Chairman

Hong Kong, 29 July 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; and three independent non-executive Directors, namely Mr. CHOI Wai Hong, Clifford, Mr. LAU Wai Leung, Alfred and Mr. LEUNG Vincent Gar-gene.

** for identification purposes only*