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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)

TERMINATION OF THE MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF PROPERTIES AND CONTINUING CONNECTED TRANSACTION IN RESPECT OF LEASEBACK OF PROPERTY

References are made to the announcements of Samson Paper Holdings Limited (the “**Company**”) dated 1 June 2020, 22 June 2020, 26 June 2020, 3 July 2020, 31 July 2020 in relation to, among other things, the major and connected transaction in respect of the Disposal (the “**Announcements**”). Unless otherwise defined herein or the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Company’s announcement dated 31 July 2020, the Company had been seeking professional advice and considering next steps in respect of the Disposal and the Leaseback in light of order made by the Supreme Court of Bermuda dated 24 July 2020. After due and careful consideration, the parties to the Agreements, being Samson Paper Company Limited (In Creditors’ Voluntary Liquidation) as the vendor and being an indirect wholly-owned subsidiary of the Company, Forever Bright Property Investments Limited as purchaser in respect of the Property I Agreement and Golden View Property

Investments Limited as purchaser in respect of the Property II Agreement, mutually agreed not to proceed with the Disposal and Leaseback and entered into the cancellation agreements on 22 January 2021 to terminate the Agreements.

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

Hong Kong, 25 January 2021

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*