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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)

VOLUNTARY ANNOUNCEMENT DISPOSAL OF PROPERTIES BY SAMSON PAPER COMPANY LIMITED (IN LIQUIDATION)

References are made to the announcements (the “**Announcements**”) of Samson Paper Holdings Limited (provisional liquidators appointed) (for restructuring purposes only) (the “**Company**”) dated 18 August 2020 in relation to the creditors’ voluntary liquidation of Samson Paper Company Limited (in liquidation) (“**SMHK**”) and 25 January 2021 in relation to the termination of the Disposal. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Company’s announcement dated 18 August 2020, SMHK was placed into creditors’ voluntary liquidation because of its insolvency and its financial results and position have been deconsolidated from those of the Group. SMHK did not have sufficient assets to repay its creditors.

The Board has been informed by the Joint and Several Liquidators of SMHK that SMHK has disposed of all of the properties owned by SMHK at Seapower Industrial Centre, 177 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong (“**Seapower Property**”) at a gross consideration of HK\$570 million. The disposal of the Seapower Property by SMHK (“**Seapower Property Disposal**”) was completed on 1 March 2021 and the proceeds arising from the Seapower Property Disposal would be used to, *inter alia*, partially discharge SMHK’s liabilities.

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

Hong Kong, 21 April 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. LEE Seng Jin and Ms. SHAM Yee Lan, Peggy; 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*