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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 RESUMPTION PROGRESS

This announcement is made by Samson Paper Holdings Limited (the “**Company**”) pursuant to Rules 13.09 and 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference are made to the announcements made by the Company dated 2 July 2020, 14 July 2020, 16 July 2020, 17 July 2020, 20 July 2020, 22 July 2020, 23 July 2020, 26 July 2020, 29 July 2020, 10 August 2020, 14 August 2020, 18 August 2020, 17 September 2020, 30 September 2020, 27 November 2020, 4 January 2021, 25 January 2021, 9 February 2021, 28 March 2021, 8 April 2021, 13 April 2021, 27 April 2021, 30 April 2021, 25 May 2021, 18 June 2021, 7 July 2021 and 30 July 2021 in relation to, among other things, the proposed Restructuring and bankruptcy reorganisation plan of UPPSD (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON RESUMPTION PROGRESS

Bankruptcy reorganisation plan of UPPSD

As disclosed in the announcement made by the Company dated 7 July 2021, the UPPSD's bankruptcy reorganisation plan shall be subject to the approval of UPPSD's creditors and the PRC court.

On 29 July 2021, the Bankruptcy Administrator convened the second creditors' meeting, at which the UPPSD's bankruptcy reorganisation plan was duly approved by the creditors of UPPSD.

On 31 July 2021, the Bankruptcy Administrator applied to the People's Court of Xuecheng District, Zaozhuang City, Shandong Province (the "PRC Court") for its approval of the UPPSD's bankruptcy reorganization plan, and the PRC Court approved the same with effect from 1 August 2021. The PRC Court's verdict was delivered to the Bankruptcy Administrator on 16 August 2021.

In this connection, the UPPSD's bankruptcy reorganisation plan will be implemented by parties as approved by the creditors of UPPSD and the PRC Court. The Company will closely monitor the progress of the implementation of the approved UPPSD's bankruptcy reorganisation plan and will keep its Shareholders and the public informed of the latest development by making further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

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 and will remain suspended until further notice. The Company will keep its shareholders and the public informed of the latest development by making further announcement(s) as and when appropriate.

WARNINGS

The completion of the Restructuring are subject to the fulfilment of a number of conditions precedent and therefore may or may not materialise. The release of this announcement does not necessarily indicate that the Restructuring will be completed or trading in the Shares will be resumed. Shareholders and potential investors of the Company should 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. CHOI Wai Hong, Clifford
Executive Director

Hong Kong, 20 August 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. CHOI Wai Hong, Clifford and Mr. LAU Wai Leung, Alfred; and one independent non-executive Director, namely Mr. LEUNG Vincent Gar-gene.

** For identification purposes only*