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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)**

### **QUARTERLY UPDATE ON RESUMPTION PROGRESS AND UPDATE ON WINDING UP PETITION**

This announcement is made by Samson Paper Holdings Limited (the “**Company**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

References are made to the announcements (the “**Announcements**”) of 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, 2 May 2021, 25 May 2021, 18 June 2021, 7 July 2021, 30 July 2021, 20 August 2021, 7 September 2021, 20 September 2021 and 30 September 2021. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

## **UPDATE ON RESUMPTION PROGRESS**

### **The Restructuring Agreement**

As disclosed in the announcement made by the Company dated 30 July 2021, parties has signed the Restructuring Agreement on 30 July 2021. Details of the Restructuring Agreement will be announced in a separate announcement by the Company as and when appropriate.

### **Appointment of Internal Control Consultant**

As disclosed in the announcement made by the Company dated 20 September 2021, the Company engaged the Internal Control Consultant to conduct an independent internal control review and make recommendations accordingly, in order to assist the Company in fulfilling the Resumption Guidance of demonstrating adequate internal control systems are being put in place to meet the obligations under Listing Rules.

It is expected that the review by the Internal Control Consultant will be completed by the end of October 2021, and upon completion of the implementation of the remedial measures as recommended by the Internal Control Consultant, the subsequent follow up review by the Internal Control Consultant on the implementation of such remedial measures will be completed by the end of November 2021.

The Company will keep its Shareholders and potential investors informed of the results of the internal control review by way of further announcement(s).

### **Result of Scheme Meeting**

As disclosed in the announcement made by the Company dated 30 September 2021, at the Scheme Meeting held on 30 September 2021, the resolution to approve the Scheme was duly passed.

The Company will submit the result of the Scheme Meeting to the High Court for sanctioning of the Scheme. The High Court hearing for sanctioning the Scheme is scheduled on 28 October 2021.

The Company will make further announcement(s) as and when appropriate.

### **Bankruptcy Reorganization of UPPSD**

As disclosed in the announcement made by the Company dated 20 August 2021, UPPSD's bankruptcy reorganisation plan was duly approved by its creditors on 29 July 2021 and the PRC Court on 31 July 2021, respectively, with effect from 1 August 2021.

The approved UPPSD’s bankruptcy reorganisation plan is being implemented. 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.

### **Submission of Resumption Proposal**

The Company has submitted the Resumption Proposal to the Stock Exchange on 20 September 2021 (the “**Resumption Proposal**”) and is addressing comments from the Stock Exchange in relation to the Resumption Proposal. Further announcement(s) will be made by the Company to inform the Shareholders and potential investors of any material development relating to the Resumption Proposal as and when appropriate and in accordance with the relevant requirements of the Listing Rules.

### **BUSINESS UPDATE**

Following the approval of the UPPSD’s bankruptcy reorganization plan, UPPSD has resumed self-operation and continues to engage in the paper manufacturing business with its well-established and integrated production plant located in Shandong province, the PRC.

### **UPDATE ON WINDING UP PETITION**

As disclosed in the announcement made by the Company dated 7 July 2021, on 2 July 2021, the Bermuda Court ordered that the hearing of the Petition be further adjourned to 26 November 2021. The Company will make further announcement(s) in relation to the above matters 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.

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)  
**YU Ngai**  
*Company Secretary*

Hong Kong, 5 October 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*