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SAMSON PAPER HOLDINGS LIMITED

森信紙業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 731)

MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF ALL THE REMAINING ASSETS OF PROPERTIES OF 山東華眾紙業有限公司 (Shandong Huazhong Paper Co., Ltd.*) AND 山東華彩紙業有限公司 (Shandong Huacai Paper Co., Ltd.*)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the Announcement dated 20 February 2008 of the Company in relation to the Acquisition. The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules to extend the time of despatch of the Circulars from 12 March 2008 to be on or before 14 April 2008.

Reference is made to the announcement dated 20 February 2008 (the “**Announcement**”) of Samson Paper Holdings Limited (the “**Company**”) in relation to the acquisition of all the remaining assets of properties of Shandong Huazhong Paper Co., Ltd. and Shandong Huacai Paper Co., Ltd. Unless otherwise defined, capitalised terms used herein shall have the same meaning as those used in the Announcement.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to issue a circular in relation to the Acquisition (the “**Circular**”) to its shareholders within 21 days after publication of the Announcement, which is on or before 12 March 2008.

However, the Company is still in the process of obtaining the valuer's report and further financial information, including obtaining bank confirmations on the existing facilities of the Company and passing on the said confirmations to the auditors for them to issue the comfort letters in relation to the sufficiency of the Company's working capital, to be included in the Circular. Such information are still outstanding and are not likely to be finalised or obtained before 28 March 2008. The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules to extend the time of despatch of the Circulars from 12 March 2008 to be on or before 14 April 2008.

By Order of the Board
SHAM Kit Ying
Director

Hong Kong, 11 March 2008

As at the date hereof, the Board comprises five executive Directors, namely, Mr. SHAM Kit Ying, Mr. LEE Seng Jin, Mr. CHOW Wing Yuen, Ms. SHAM Yee Lan, Peggy and Mr. LEE Yue Kong, Albert, one non-executive Director, namely, Mr. LAU Wang Yip, Eric and three independent non-executive Directors, namely, Mr. PANG Wing Kin, Patrick, Mr. TONG Yat Chong and Mr. NG Hung Sui, Kenneth.

* *For identification purpose only*