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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)

ANNOUNCEMENT REGARDING DIVIDEND PAYMENT

Reference is made to the announcement published by Samson Paper Holdings Limited (the “**Company**”) on 13 July 2010 stating among other things, that the board of directors of the Company (the “**Board**”) has resolved to recommend the payment of a final dividend of HK2.0 cents per share in the capital of the Company subject to the approval of the shareholders of the Company (the “**Shareholders**”).

Such proposed final dividend will be substituted by an interim dividend of the same amount as the proposed final dividend and the interim dividend will be paid on 4 October 2010 (being the same proposed date of payment of the proposed final dividend) to the Shareholders registered at the close of business on 27 September 2010 (being the same record date for the proposed final dividend).

THE PROPOSED FINAL DIVIDEND

Reference is made to the announcement published by the Company on 13 July 2010 in relation to the results of the Company for the financial year ended 31 March 2010 stating, among other things, that the Board has resolved to recommend a final dividend of HK2.0 cents per share in the capital of the Company (the “**Proposed Final Dividend**”) payable on 4 October 2010 to persons who were registered shareholders of the Company on 27 September 2010 subject to the approval of the Shareholders at the AGM (defined below).

Due to inadvertent oversight, declaration of the Proposed Final Dividend was omitted from the agenda of the annual general meeting of the Company held on 27 September 2010 (the “**AGM**”) and accordingly was not put forward for the approval by the Shareholders at the AGM and thus the Proposed Final Dividend cannot be made as proposed.

THE INTERIM DIVIDEND

To enable those Shareholders who would otherwise be entitled to receive the Proposed Final Dividend to receive the same amount of dividend payment on the proposed date of payment of the Proposed Final Dividend, the Board resolved at its meeting held on 28 September 2010 to pay an interim dividend of HK2.0 cents per share in the capital of the Company (the “**Interim**”).

Dividend”) (being the same amount as the Proposed Final Dividend) to those Shareholders registered at the close of business on 27 September 2010 (being the same record date for the Proposed Final Dividend) instead of the Proposed Final Dividend and to pay the Interim Dividend on 4 October 2010 (being the same date as the proposed date of payment of the Proposed Final Dividend). The declaration of the Interim Dividend does not require the approval of the Shareholders. The Company has been advised by its legal advisers as to Bermuda law that the declaration and payment of the Interim Dividend is and will be (as the case may be) in compliance with the requirements under the Company’s bye-laws and the laws of Bermuda on the basis that the Board is of the view that the position of the Company justifies the payment of the Interim Dividend and payment of the Interim Dividend will be made out of funds available for distribution. The Company has also been advised by its legal advisers as to the laws of the Hong Kong Special Administrative Region of the People’s Republic of China (“**Hong Kong**”) that the payment of the Interim Dividend is not prohibited under the laws of Hong Kong.

IMPLICATIONS ON THE ENTITLEMENT OF SHAREHOLDERS

As the Interim Dividend is of the same amount as the Proposed Final Dividend and is to be paid on the same date as the proposed date of payment of the Proposed Final Dividend and to those Shareholders registered on the same record date as the Proposed Final Dividend instead of the Proposed Final Dividend, the Shareholders who are entitled to the Interim Dividend would be the same as those who would otherwise be entitled to the Proposed Final Dividend and they will be paid dividend of the same amount and on the same date as proposed but in the form of interim dividend instead of final dividend.

By Order of the Board of
SAMSON PAPER HOLDINGS LIMITED
LEE Yue Kong, Albert
Company Secretary

Hong Kong, 28 September 2010

As at the date of this announcement, 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*