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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)**

- (1) FULFILLMENT OF RESUMPTION GUIDANCE AND RESUMPTION OF TRADING;**
- (2) COMPLETION OF THE RESTRUCTURING AND ISSUE OF THE SUBSCRIPTION SHARES, THE PLACEMENT SHARES AND THE CREDITORS' SHARES;**
- (3) CONSENT TO THE SPECIAL DEALS AND STATUS OF THE SPECIAL DEALS;**
- (4) GRANT OF THE WHITEWASH WAIVER;**
- (5) CHANGE OF DIRECTORS AND AUTHORISED REPRESENTATIVES;**
- (6) CHANGE IN COMPOSITION OF BOARD COMMITTEES;**
- (7) CHANGE OF CHIEF FINANCIAL OFFICER OF THE COMPANY;**
- (8) APPOINTMENT OF CHIEF EXECUTIVE OFFICER OF THE COMPANY;**
- (9) CHANGE OF COMPANY SECRETARY; AND**
- (10) CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

**(1) FULFILLMENT OF RESUMPTION GUIDANCE AND RESUMPTION OF TRADING**

Trading in the Shares on the Stock Exchange has been suspended since 2 July 2020. The Board is pleased to announce that the Company has fulfilled the Resumption Guidance imposed by the Stock Exchange on 26 January 2022.

Trading in the Shares on the Stock Exchange will resume with effect from 9:00 a.m. on 26 January 2022.

**(2) COMPLETION OF THE RESTRUCTURING AND ISSUE OF THE SUBSCRIPTION SHARES, THE PLACEMENT SHARES AND THE CREDITORS' SHARES**

The Restructuring has been completed upon taking effect of the Listco Scheme and the withdrawal of the Petition. Completion of the Capital Reorganisation, the Subscription, the Group Reorganisation, the Placement, and the taking effect of the Listco Scheme all took place on 26 January 2022.

Accordingly, on 26 January 2022, the Company simultaneously issued to (i) the Investor the Subscription Shares, (ii) the Placees the Placement Shares; and (iii) the SchemeCo the Creditors' Shares.

**(3) CONSENT TO THE SPECIAL DEALS AND STATUS OF THE SPECIAL DEALS**

On 19 January 2022, the Executive has conditionally consented to the Special Deals, subject to the Special Deals being approved by a vote of the Independent Shareholders at the SGM, to be taken on a poll.

The aforementioned condition of the Special Deals has been fulfilled as at the date of this announcement.

Special Deal I (being the Payment to DaiEi under the Listco Scheme) will be completed under the terms of the Listco Scheme.

Special Deal II (being the Payment to DaiEi under the UPPSD Bankruptcy Reorganisation) has been completed.

Special Deal III (being the Price Protection offered to DaiEi via the SchemeCo) will be completed under the terms of the Listco Scheme and the Placing Agreement for Placing Out executed on 26 January 2022.

**(4) GRANT OF THE WHITEWASH WAIVER**

The Executive has, on 19 January 2022, granted the Whitewash Waiver, subject to the fulfilment of certain conditions.

Such certain conditions by the Executive have been fulfilled as at the date of this announcement.

**(5) CHANGE OF DIRECTORS AND AUTHORISED REPRESENTATIVES**

The Board is pleased to announce that with effect from 26 January 2022 (i) each of Mr. Shi, Mr. Huang and Ms. Shi has been appointed as executive Directors; (ii) each of Mr. Cheng and Mr. Li has been appointed as a non-executive Director; (iii) Mr. Choi has been re-designated as a non-executive Director; and (iv) each of Mr. Zhao, Mr. Wong and Ms. Cho has been appointed as an independent non-executive Director.

Mr. Lau has resigned as an executive Director; and Mr. Leung has resigned as an independent non-executive Director with effect from 26 January 2022.

Mr. Cheng and Dr. Wong have been appointed as the authorised representatives of the Company with effect from 26 January 2022.

Mr. Yu has resigned as the authorised representative with effect from 26 January 2022.

**(6) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that (i) Mr. Choi has been appointed as a member of the Audit Committee; (ii) Mr. Cheng has been appointed as a member of the Nomination Committee and the Remuneration Committee; (iii) Mr. Zhao has been appointed as the chairman of each of the Nomination Committee and the Remuneration Committee; (iv) Mr. Wong has been appointed as the chairman of the Audit Committee; and (v) Ms. Cho has been appointed as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee, with effect from 26 January 2022.

**(7) CHANGE OF CHIEF FINANCIAL OFFICER OF THE COMPANY**

The Board is pleased to announce that Mr. Lu has been appointed as the chief financial officer of the Company with effect from 26 January 2022.

Mr. Yu has resigned as the chief financial officer of the Company with effect from 26 January 2022.

## **(8) APPOINTMENT OF CHIEF EXECUTIVE OFFICER OF THE COMPANY**

The Board is pleased to announce that (i) Mr. Shi has been appointed as the chief executive officer of the Company; and (ii) Ms. Shi has been appointed as the vice chief executive officer of the Company with effect from 26 January 2022.

## **(9) CHANGE OF COMPANY SECRETARY**

Dr. Wong and Ms. Li have been appointed as the joint company secretaries of the Company with effect from 26 January 2022.

Mr. Yu has resigned as the company secretary of the Company with effect from 26 January 2022.

## **(10) CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

With effect from the Closing on 26 January 2022, the address of the head office and principal place of business in Hong Kong of the Company has been changed to Rooms 2306B & 2307, 23 Floor, West Tower, Shun Tak Centre, No. 168–200, Connaught Road Central, Hong Kong.

## **RESUMPTION OF TRADING**

The board of directors (each, a “**Director**”) of Samson Paper Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is very pleased to announce that trading in the new shares of HK\$0.05 each of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will resume with effect from 9:00 a.m. on 26 January 2022 and welcomes Mr. Shi Yaofeng (“**Mr. Shi**”), Mr. Huang Tiansheng (“**Mr. Huang**”) and Ms. Shi Chenye (“**Ms. Shi**”) as executive Directors; Mr. Choi Wai Hong, Clifford (“**Mr. Choi**”), Mr. Cheng Dongfang (“**Mr. Cheng**”) and Mr. Li Shengfeng (“**Mr. Li**”) as non-executive Directors; and Mr. Zhao Lin (“**Mr. Zhao**”), Mr. Wong Yiu Kit, Ernest (“**Mr. Wong**”) and Ms. Cho Mei Ting (“**Ms. Cho**”) as independent non-executive Directors.

Unless the context otherwise requires, terms defined in the Company’s circular dated 31 December 2021 (the “**Circular**”) have the same meanings when used in this announcement.

## **FULFILLMENT OF RESUMPTION GUIDANCE**

Trading in the shares of HK\$0.10 each of the Company on the Stock Exchange has been suspended since 2 July 2020. The Board is pleased to announce that the Company has fulfilled the Resumption Guidance imposed by the Stock Exchange on 26 January 2022. For details of the fulfillment of the Resumption Guidance, please refer to the Company’s announcement dated 25 January 2022.

## **COMPLETION OF THE RESTRUCTURING AND ISSUE OF THE SUBSCRIPTION SHARES, THE PLACEMENT SHARES AND THE CREDITORS' SHARES**

The Restructuring has been completed upon taking effect of the Listco Scheme and the withdrawal of the Petition.

### **Capital Reorganisation**

Following the Shareholders' approval at the SGM, and the necessary procedures in the Bermuda, the Capital Reorganisation has become effective on 26 January 2022.

### **The Subscription**

Completion of the Subscription took place on 26 January 2022, and 990,220,583 Subscription Shares have been issued to the Investor by the Company at HK\$0.121056 per Subscription Share pursuant to the Subscription Agreement. As of the date of the Closing, none of the Preference Shares have been converted, and the Subscription Shares represents approximately 70.66% of the issued share capital of the Company immediately upon Closing.

### **The Listco Scheme has become effective and the allotment of Creditors' Shares**

Following the filing of a copy of the order of the Hong Kong Court sanctioning the Listco Scheme with the Registrar of Companies in Hong Kong on 26 January 2022, the Listco Scheme have become effective on the same day.

As a result, with effect from 26 January 2022, the Group no longer has any interest in the Excluded Subsidiaries which have all been transferred to the SchemeCo under the Restructuring.

On 26 January 2022, the Company allotted and issued 240,482,142 Creditors Shares to the SchemeCo, which holds such Creditors Shares for the benefit of the Scheme Creditors. The Creditors' Shares represents approximately 17.0% of the issued share capital of the Company immediately upon Closing.

### **The Placement**

All the conditions to the Placing Agreement for Placement have been fulfilled and the completion of the Placement took place on 26 January 2022. A total of 56,584,032 Placement Shares have been successfully placed by the Placing Agent for Placement to not less than six Placees at Placement Share Price of HK\$0.121056 pursuant to the terms and conditions of the Placing Agreement for Placement, representing approximately 4.04% of the issued share capital of the Company immediately upon Closing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are professional, institutional, or other investors who are Independent Third Parties and not member of the Concert Party Group.

### **The Group Reorganisation**

Pursuant to the terms of the Restructuring Agreement, on 26 January 2022, the Company has transferred the entire equity interests of Samson Paper (BVI) Ltd (being the holding company of the Excluded Subsidiaries) to the SchemeCo at a nominal consideration of HK\$1.0, whereby the Excluded Subsidiaries have been transferred to the SchemeCo for the benefit of the Scheme Creditors.

### **Shareholding structure of the Company immediately upon Closing**

The shareholding structure of the Company immediately upon Closing is as follows:

	<i>Number of Shares</i>	<i>%</i>
<i>Investor and the Concert Party Group</i>	990,220,583	70.66
<i>Public Shareholders</i>		
Mr. Lee Seng Jin	81,699,293	5.83
Ms. Sham Yee Lan, Peggy	3,342,511	0.24
Mr. Chow Wing Yuen	108,000	0.01
SchemeCo	240,482,142	17.16
Placees	56,584,032	4.04
Other public shareholders	<u>28,957,778</u>	<u>2.06</u>
<b>Total</b>	<u><u>1,401,394,339</u></u>	<u><u>100.00</u></u>

## **CONSENT TO THE SPECIAL DEALS AND STATUS OF THE SPECIAL DEALS**

On 19 January 2022, the Executive has conditionally consented to the Special Deals, subject to the Special Deals being approved by a vote of the Independent Shareholders at the SGM, to be taken on a poll.

The aforementioned condition of the Special Deals has been fulfilled as at the date of this announcement.

Special Deal I (being the Payment to DaiEi under the Listco Scheme) will be completed under the terms of the Listco Scheme.

Special Deal II (being the Payment to DaiEi under the UPPSD Bankruptcy Reorganisation) has been completed.

Special Deal III (being the Price Protection offered to DaiEi via the SchemeCo) will be completed under the terms of the Listco Scheme and the Placing Agreement for Placing Out.

The Investor has entered into the Placing Agreement for Placing Out with the SchemeCo and the Placing Agent for Placing Out on 26 January 2022, pursuant to which the SchemeCo has the right exercisable by the Scheme Administrators in their absolute discretion to sell the relevant Creditors' Shares by instructing the Placing Agent for Placing Out one or more times during the Placing Out Period to place such number of the Creditors' Shares to the Placees and, given the Price Protection will be in place, realize such Creditors' Shares at a price not less than the Issue Price of the Creditors' Shares pursuant to the Placing Agreement for Placing Out. In the event that the Placing Price is lower than the Issue Price of the Creditors' Share, the Investor undertakes to pay the SchemeCo any shortfall between the Placing Price for Placing Out and the Issue Price of the Creditors' Share such that the SchemeCo would still receive the Issue Price of the Creditors' Share for the Placing Out.

## **GRANT OF THE WHITEWASH WAIVER**

The Executive has, on 19 January 2022, granted the Whitewash Waiver, subject to the fulfilment of the conditions that (i) the Whitewash Waiver and the transactions under the Restructuring Agreement being separately approved by at least 75% and more than 50% respectively of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at a general meeting of the Company, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Investor and members of the Concert Party Group between the announcement of the proposed issue of the new securities and the completion of the issue.

The aforementioned condition (i) and (ii) imposed by the Executive have been fulfilled as at the date of this announcement.

## CHANGE OF DIRECTORS AND AUTHORISED REPRESENTATIVES

### Appointments

The Board is pleased to announce that with effect from 26 January 2022 (i) each of Mr. Shi, Mr. Huang and Ms. Shi has been appointed as an executive Director; (ii) each of Mr. Cheng and Mr. Li has been appointed as a non-executive Director; (iii) Mr. Choi has been re-designated as a non-executive Director; and (iv) each of Mr. Zhao, Mr. Wong and Ms. Cho has been appointed as an independent non-executive Director.

#### Mr. Shi Yaofeng

Mr. Shi Yaofeng (施姚峰), aged 46, is the executive Director and the chief executive officer of the Company.

Mr. Shi has over 20 years of experience in supply chain operation and management in the paper and pulp industry. Mr. Shi graduated from the Ningbo University (寧波大學) in July 1997 with a major in economics management. From August 1997 to July 1998, Mr. Shi joined Ningbo Boyang Textile Co., Ltd Changsha Office\* (寧波博洋紡織有限公司長沙辦事處) and Hangzhou Jinguang Paper Co., Ltd.\* (杭州金光紙業有限公司) in August 1998. In December 2003, Mr. Shi joined Xiamen C&D Paper, and was later promoted to the position of deputy general manager, where he is responsible for overseeing the company's paper business department.

#### Mr. Huang Tiansheng

Mr. Huang Tiansheng (黃田勝), aged 40, is the executive Director.

Mr. Huang has over 15 years of experience in managing the supply chain of paper industry. Mr. Huang joined Xiamen C&D Paper in August 2002, where he has been responsible for the management of the supply of paper products in Guangdong Province and Zhejiang Province of the PRC. He was promoted to assistant general manager in January 2016, and he is currently responsible for the development and operation of the paper products of Xiamen C&D Paper in the Eastern China area.

Mr. Huang obtained his bachelor degree in economics from Hangzhou Business College (杭州商學院) (now known as Zhejiang Gongshang University (浙江工商大學)) in July 2002, where he was majored in international trade.

#### Ms. Shi Chenye

Ms. Shi Chenye (施晨燁), aged 37, is the executive Director and the vice chief executive officer of the Company.

Ms. Shi has over 13 years of experience in sales and marketing in different industries including the manufacturing industry. From January 2016 to present, she has been the president of the Zhejiang Xinshengda Group. Ms. Shi obtained a bachelor degree of management from Macao Polytechnic Institute in July 2006.

### **Mr. Cheng Dongfang**

Mr. Cheng Dongfang (程東方), aged 43, is the non-executive Director, the chairman of the Board, a member of each of the nomination committee of the Board (the “**Nomination Committee**”) and the remuneration committee of the Board (the “**Remuneration Committee**”), and an authorised representative of the Company.

Mr. Cheng has over 20 years of operational and management experience in the paper and pulp industry. In 2000, Mr. Cheng joined Xiamen C&D Inc. as a business salesperson and was promoted to the position of assistant general manager of Xiamen C&D Paper (previously known as Xiamen C&D Packaging Co.\* (廈門建發包裝有限公司)), responsible for overseeing the operation and management of the company’s paper manufacturing business. Mr Cheng was later promoted to the position of general manager of Xiamen C&D Paper, and was responsible for the company’s strategic planning, business development, company operations and etc.

Mr. Cheng graduated from Nanjing University of Science & Technology (南京理工大學) in July 2000. He is also the vice president of China Paper Association (中國造紙協會) and the honorary president of Xiamen Printing Association (廈門印刷協會).

### **Mr. Li Shengfeng**

Mr. Li Shengfeng (李勝峰), aged 42, is the non-executive Director.

Mr. Li has around 16 years’ experiences in the paper manufacturing industry. In 2003, Mr. Li founded and acted as the general manager of Hangzhou Fuyang Shengda Paper Co., Ltd.\* (杭州富陽勝大紙業有限公司). In over 10 years’ time, Mr. Li has, both in his own name and through Zhejiang Xinshengda, acquired 12 companies, including Hangzhou Fengda Paper Co., Ltd.\* (杭州豐達紙業有限公司), Hangzhou Fuyang Hualong Paper Co., Ltd.\* (杭州富陽華隆紙業有限公司) and Zhejiang Wenfeng Paper Co., Ltd.\* (浙江文豐紙業有限公司). Mr. Li also became the shareholder of 7 companies, including Hangzhou Fuyang Maohong Paper Co., Ltd.\* (杭州富陽茂宏紙業有限公司), Hangzhou Fuyang Tiandi Paper Manufacturing Co., Ltd.\* (杭州富陽天地造紙實業有限公司) and Hangzhou Fengshou Paper Co., Ltd.\* (杭州豐收紙業有限公司). In 2016, Mr. Li founded Zhejiang Xinshengda, a company that integrates, amongst others, paper manufacturing, chemical engineering, import and export trade. Mr. Li is also the controlling shareholder of Zhejiang Xinshengda. As at the Latest Practicable Date, Zhejiang Xinshengda has 17 subsidiaries with over 1,800 employees and an annual production volume of over 1.0 million Tons of finished paper product, making it one of leading enterprises in the region. Mr. Li currently serves as the legal representative, executive director and general manager of Zhejiang Xinshengda. Mr. Li was appointed as

the executive committee member of Hangzhou Fuyang District Federation of Industry and Commerce (杭州市富陽區工商聯合會) in 2016 and the chairman of the Chunjiang Chamber of Commerce of Hangzhou Fuyang District (杭州市富陽區春江商會) in December 2017. In 2018, Mr. Li established a paper manufacturing industrial park in Malaysia, realizing the strategy of domestic and international dual-track operation.

#### **Mr. Choi Wai Hong, Clifford**

Mr. Choi Wai Hong, Clifford (蔡偉康), aged 63, is the non-executive Director and a member of the audit committee of the Board (the “**Audit Committee**”).

Mr. Choi obtained a finance degree in finance and accounting from The Victoria University of Manchester, United Kingdom, in 1982. Mr. Choi is a member of (i) The Hong Kong Institute of Certified Public Accountants; (ii) The Institute of Chartered Accountants in England and Wales; (iii) The Association of Chartered Certified Accountants; and (iv) The Taxation Institute of Hong Kong. Mr. Choi currently holds the HKICPA Practising Certificate. Mr. Choi joined Pricewaterhouse (currently known as PricewaterhouseCoopers) in Hong Kong since January 1983 and departed in July 1992 with his last position as manager. He was subsequently a general manager in DCH MSC (China) Limited, NHK Distribution Company Limited and Porsche Centre Hangzhou from July 1992 to June 1999, July 1999 to December 2003 and January 2004 to August 2012, respectively. He then joined Princess Yacht Southern China Limited as a chief executive officer from September 2012 to November 2012 and later on as a director in the NHK Yacht Services division of NHK Distribution Company Limited from December 2012 to August 2017. Mr. Choi then joined Beijing Glory Star Centre Automotive Sales and Service Company Limited (北京極光星徽汽車銷售服務有限公司) as its general manager from September 2017 to January 2018. He re-joined NHK Distribution Company Limited since 2003 and currently serves as its director. Mr. Choi served as an executive director and an authorised representative of Arta TechFin Corporation Limited (formerly known as Freeman FinTech Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 279) from 19 November 2020 to 29 October 2021, and also served as a non-executive director of Silk Road Logistics Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 988) from 4 June 2021 to 14 December 2021. Mr. Choi served as an independent non-executive director of Bolina Holding Co., Ltd, which was incorporated in the Cayman Islands with limited liability and was delisted from the Main Board of the Stock Exchange on 10 March 2021, from 29 January 2021 to 10 March 2021. Mr. Choi is a non-executive director of Xinming China Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2699) from 16 April 2021; an independent non-executive director of South Shore Holdings Limited (Provisional Liquidators Appointed), a company listed on the Main Board of the Stock Exchange (stock code: 577) from 18 May 2021, and an independent non-executive director of DreamEast Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 593) from 10 December 2021.

## **Mr. Zhao Lin**

Mr. Zhao Lin (趙琳), aged 58, is the independent non-executive Director and the chairman of each of the Nomination Committee and the Remuneration Committee. He will be responsible for overseeing the Group's management independently and providing independent advice to the Board.

Mr. Zhao has over 36 years of experience in the paper and pulp manufacturing industry. In 1985, he joined Yibin Paper Industry Co., Ltd. (宜賓紙業股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600793) as an assistant engineer, where he last served as the general manager and vice-chairman. In 2004, Mr. Zhao started to work for Sichuan Youfun Paper Group (四川永豐紙業集團), where he last served as the general manager of Sichuan Yongfeng Plasm Paper Co., Ltd. (四川永豐漿紙股份有限公司), and the general manager and chairman of the board of Luzhou Yongfeng County Pulp & Paper Co., Ltd. (瀘州永豐漿紙有限責任公司). Currently, Mr. Zhao is the head engineer of Taison Technology (Group) Co., Ltd. (泰盛科技(集團)股份有限公司), the general manager of Sichuan Yongfeng Plasm Paper Co., Ltd. (四川永豐漿紙股份有限公司) and the chairman of the board of Luzhou Yongfeng County Pulp & Paper Co., Ltd. (瀘州永豐漿紙有限責任公司).

Mr. Zhao obtained a bachelor degree of engineering from the Shanxi University of Science & Technology (陝西科技大學) (formerly known as North West Light Industry College (西北輕工業學院)) in 1985, where he majored in pulp and paper manufacturing. Mr. Zhao obtained the professorate senior engineer qualification in 2013. He became a member of China Technical Association of Paper Industry (中國造紙學會) and China Paper Association (中國造紙協會) in 1987 and 1988 respectively. Currently, he is an expert committee member and council member in China Paper Association (中國造紙協會).

## **Mr. Wong Yiu Kit, Ernest**

Mr. Wong Yiu Kit Ernest (黃耀傑), aged 54, is the independent non-executive Director and the chairman of the Audit Committee. He will be responsible for overseeing the Group's management independently and providing independent advice to the Board.

Mr. Wong has accumulated over 20 years of experience in venture capital, corporate finance and management. He was the vice president of Vertex Management (HK), an international venture capital firm in Singapore, from July 2000 to October 2002. He worked at Hong Kong Applied Science and Technology Research Institute Company Limited from November 2002 to April 2008, where he last served as the chief financial officer. He was an executive director of Adamas Finance Asia Limited (formerly known as China Private Equity Investment Holdings Limited) ("**Adamas Finance**"), a company whose shares are listed on the London Stock Exchange (stock code: ADAM) and the Frankfurt Stock Exchange (stock code: 1CP1), from May 2008 to February 2014 and a non-executive director of Adamas Finance from February 2014 to June 2019. From October 2014 to August 2019, he worked for KVB Kunlun Financial Group Limited

(now known as CLSA Premium Limited) (“**Kunlun Financial**”), a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 6877), as the chief financial officer and the company secretary. During the period from May 2018 to August 2019, he was concurrently an executive director of Kunlun Financial. He is currently the president and the group chief financial officer of KVB Holdings Limited.

From November 2016 to September 2018, he was an independent non-executive director of Legend Strategy International Holdings Group Company Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1355). From February 2017 to August 2019, he was an independent non-executive director of China Regenerative Medicine International Limited, a company whose shares are listed on GEM of the Stock Exchange (stock code: 8158). From July 2014 to July 2020, he was an independent non-executive director of HongDa Financial Holding Limited (now known as China Wood International Holding Co., Limited), a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1822).

He is currently an independent non-executive director of each of RENHENG Enterprise Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 3628), Progressive Path Group Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1581), Aidigong Maternal & Child Health Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 286), Goldstone Investment Group Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 901) and Kwong Luen Engineering Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1413).

Mr. Wong obtained a bachelor’s degree in business administration from The University of Hong Kong in 1991, a master’s degree of science in investment management from The Hong Kong University of Science and Technology in 1998, a master’s degree of science in electronic engineering from The Chinese University of Hong Kong in 2008, and a master’s degree in management from Saïd Business School of Oxford in 2020.

Mr. Wong was admitted as a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants in November 1999 and October 2002, respectively. He was admitted as a chartered financial analyst of the Institute of Chartered Financial Analysts in September 1998 and an associate member of the Institute of Chartered Accountants in England and Wales in January 2008. He is also acting as the court member of The University of Hong Kong, the global court member of the Association of Chartered Certified Accountants, the immediate past chairman of the Hong Kong Committee of Association of Chartered Certified Accountants, the former president of the Hong Kong University Graduates Association, the former deputy chairman of the HKU Convocation, and an former executive director of the CFA Hong Kong.

## **Ms. Cho Mei Ting**

Ms. Cho Mei Ting (曹美婷), aged 58, is the independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee. She will be responsible for overseeing the Group's management independently and providing independent advice to the Board.

Ms. Cho had worked for several solicitor firms during 2004 to 2010. From April 2004 to October 2007, Ms. Cho worked as an assistant solicitor in Messrs. Paul W. Tse. She later joined Messrs. Au-Yeung, Cheng, Ho & Tin as a lawyer from October 2007 to August 2010. She then founded Messrs. Cho Mei Ting & Co., Solicitors in 2010 as a sole proprietor. She was an independent non-executive director of China Ludao Technology Company Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 2023) from October 2013 to July 2017, and an independent non-executive director of Sunray Engineering Group Limited, a company whose shares are listed on the GEM of the Stock Exchange (stock code: 8616) from March 2020 to present.

Ms. Cho obtained her Bachelor's degree in Arts from The University of Hong Kong in November 1986. She then obtained her Bachelor's degree in Laws from Manchester Metropolitan University in September 2000 and further obtained her postgraduate certificate in laws from The University of Hong Kong in June 2001. Ms. Cho is a qualified solicitor in Hong Kong since 2003.

## **Other information relating to the new Directors**

Save as disclosed in the Circular, each of the Directors has confirmed that he or she (i) does not hold any other directorships in any listed public companies in the last three years; (ii) does not have any interests in the Shares within the meaning of Part XV of the SFO; (iii) does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders of the Company, and (iv) is not aware of other matters in relation to his/her appointment that is required to be disclosed by the Company pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Each of Mr. Shi, Mr. Huang, Ms. Shi, Mr. Cheng, Mr. Li, Mr. Choi, Mr. Zhao, Mr. Wong and Ms. Cho has entered into a director's service contract with the Company dated 28 December 2021 for an initial term of three years commencing on the date of Resumption subject to termination by either party giving three months' written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws of the Company. As determined by the Remuneration Committee with reference to their position, level of responsibilities and remuneration policy of the Company as well as the prevailing market conditions, each of Mr. Shi, Mr. Huang, Ms. Shi, Mr. Cheng and Mr. Li will not receive any emolument but will be entitled to discretionary bonus and/or other benefits, *inter alia*, Director's insurance, business travel insurance, as may be further decided by the Board upon the recommendation of the Remuneration Committee from time to time, and each of Mr.

Choi, Mr. Zhao, Mr. Wong and Ms. Cho is entitled to an annual emolument of RMB360,000, RMB240,000, RMB240,000 and RMB240,000, respectively, in addition to any discretionary bonus and/or other benefits, *inter alia*, Director's insurance, business travel insurance, as may be decided further by the Board upon the recommendation of the Remuneration Committee from time to time.

### **Resignation of Directors**

Upon the above appointment of Directors becoming effective, Mr. Lau Wai Leung, Alfred (“**Mr. Lau**”) has resigned as an executive Director; and Mr. Leung Vincent Gar-gene (“**Mr. Leung**”) has resigned as an independent non-executive Director with effect from 26 January 2022 in order to devote more time to pursue their other business commitments following the completion of the Restructuring.

Each of Mr. Lau and Mr. Leung confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation which needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board expresses its sincere gratitude to Mr. Lau and Mr. Leung for their valuable contributions to the Company during their tenure of office.

### **Change of authorised representatives**

Mr. Cheng and Dr. Wong Chi Ho, Raymond (“**Dr. Wong**”) have been appointed as the authorised representatives of the Company with effect from 26 January 2022.

#### **Dr. Wong Chi Ho**

Dr. Wong Chi Ho, Raymond (黃志豪), aged 50, is the company secretary and an authorised representative of the Company. Dr. Wong has over 20 years of experience of advising corporate law with particular focus on capital markets, public takeovers, mergers and acquisitions, corporate restructuring and regulatory compliance. Dr. Wong is the managing partner of the Hong Kong office of Seyfarth Shaw, an international law firm. Before joining Seyfarth Shaw in 2017, Dr. Wong has been a partner in several international law firms. He acted as the joint company secretary of China Golden Classic Group Limited, a company whose shares are listed on the GEM of the Stock Exchange (stock code: 8281) from August 2018 to August 2021.

For the biographical details of Mr. Cheng, please refer to the section headed “Change of directors and authorised representatives — Appointment” in this announcement.

Mr. Yu Ngai (“**Mr. Yu**”) has resigned as the authorised representative with effect from 26 January 2022.

## CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 26 January 2022, the composition of the Board committees was changed as follows:

<b>Director</b>	<b>Audit Committee</b>	<b>Remuneration Committee</b>	<b>Nomination Committee</b>
Mr. Choi (non-executive Director)	M		
Mr. Cheng (non-executive Director)		M	M
Mr. Zhao (independent non-executive Director)		C	C
Mr. Wong (independent non-executive Director)	C		
Ms. Cho (independent non-executive Director)	M	M	M

*Notes:*

C — Chairman of the relevant Board committee

M — Member of the relevant Board committee

## APPOINTMENT OF CHIEF EXECUTIVE OFFICER OF THE COMPANY

The Board is pleased to announce that (i) Mr. Shi has been appointed as the chief executive officer of the Company; and (ii) Ms. Shi has been appointed as the vice chief executive officer of the Company with effect from 26 January 2022.

For the biographical details of Mr. Shi and Ms. Shi, please refer to the section headed “Change of directors and authorised representatives — Appointment” in this announcement.

## CHANGE OF CHIEF FINANCIAL OFFICER OF THE COMPANY

The Board is pleased to announce that Mr. Lu Zhiwen (“**Mr. Lu**”) has been appointed as the chief financial officer of the Company with effect from 26 January 2022.

Mr. Lu Zhiwen (盧志文), aged 44, is the chief financial officer of the Company. Mr. Lu has over 20 years of experience in financial management. He joined the Xiamen C&D Group in August 2008, where he took the position of chief financial officer for a number of members of the Xiamen C&D Group, including Xiamen C&D Logistics Co., Ltd. (廈門建發物資有限公司), Xiamen C&D Metal Co., Ltd. (廈門建發金屬有限公司), Cheongfuli (Xiamen) Co., Ltd. (昌富利(廈門)有限公司). From 2018 to present, Mr. Lu has been acting as the chief financial officer of Xiamen C&D Paper. Mr. Lu graduated from the accounting major of Hunan University in June 2000. He obtained the senior accountant qualification in August 2016.

Mr. Yu has resigned as the chief financial officer of the Company with effect from 26 January 2022.

### **CHANGE OF COMPANY SECRETARY**

Dr. Wong and Ms. Li Jing (“**Ms. Li**”) have been appointed as the joint company secretaries of the Company with effect from 26 January 2022.

Ms. Li Jing (李晶), aged 34, is the joint company secretary of the Company. Ms. Li joined Xiamen C&D Paper in July 2011 and she is currently working in the investment management department of Xiamen C&D Paper. Ms. Li obtained a bachelor of engineering degree in machine design, manufacturing and automation from Jimei University (集美大學) in July 2009. She then obtained a master of science degree in industrial engineering from the Oregon State University in June 2011. In June 2021, Ms. Li finished all the courses for a master of business administration degree provided by Xiamen University (廈門大學). Ms. Li obtained the intermediate qualification in business administration in December 2013.

For the biographical details of Dr. Wong, please refer to the section headed “Change of directors and authorised representatives — Change of authorised representatives” in this announcement.

Mr. Yu has resigned as the company secretary of the Company with effect from 26 January 2022.

As disclosed in the Circular, in relation to the appointment of Ms. Li as a joint company secretary of the Company, the Company has applied to the Stock Exchange for the Rule 3.28 Waiver during the Rule 3.28 Waiver Period. The Rule 3.28 Waiver is granted by the Stock Exchange on the conditions that:

- (i) Ms. Li must be assisted by Dr. Wong during the Rule 3.28 Waiver Period; and
- (ii) The Rule 3.28 Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

The Stock Exchange expects that, before the end of the Rule 3.28 Waiver Period, the Company must demonstrate and seek the Stock Exchange's confirmation that Mr. Li, having had the benefit of Dr. Wong's assistance during the Rule 3.28 Waiver Period, would have attained the relevant experience within the meaning of Rule 3.28 of the Listing Rules and is capable of discharging the functions of company secretary under Rule 3.28 such that a further waiver would not be necessary.

The Stock Exchange may withdraw or change the Rule 3.28 Waiver in the event of changes in the situation of the Company.

## **CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Company hereby announced that, with effect from the Closing on 26 January 2022, the address of the head office and principal place of business in Hong Kong of the Company has been changed to Rooms 2306B & 2307, 23 Floor, West Tower, Shun Tak Centre, No. 168–200, Connaught Road Central, Hong Kong.

By Order of the Board  
**SAMSON PAPER HOLDINGS LIMITED**  
**Choi Wai Hong, Clifford**  
*Non-executive Director*

Hong Kong, 26 January 2022

*As at the date of this announcement, the Board comprises Mr. Shi Yaofeng, Mr. Huang Tiansheng and Ms. Shi Chenye as executive Directors, Mr. Cheng Dongfang, Mr. Li Shengfeng and Mr. Choi Wai Hong, Clifford as non-executive Directors, and Mr. Zhao Lin, Mr. Wong Yiu Kit, Ernest and Ms. Cho Mei Ting as independent non-executive Directors.*

*All Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*