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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)

VOLUNTARY ANNOUNCEMENT ESTABLISHMENT OF A WHOLLY-OWNED SUBSIDIARY IN THE PEOPLE'S REPUBLIC OF CHINA

This announcement is made by Samson Paper Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform its shareholders and potential investors of the latest information about the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that after conducting due diligence, analysis and other preparation work, 山東遠通再生資源回收有限公司 (for identification purpose only, Shandong Yuantong Renewable Resources Recycling Company Limited) (“**SDYTRRR**”) was established in Shandong Province, the People’s Republic of China on 18 April 2022. SDYTRRR is a direct wholly-owned subsidiary of 遠通紙業(山東)有限公司 (for identification purpose only, Universal Pulp & Paper (Shandong) Co., Ltd.) (being an indirect wholly-owned subsidiary of the Company) (“**UPPSD**”). It shall be principally engaged in the recycling of waste paper. As at the date of this announcement, SDYTRRR has not begun any business operations and has not recorded any revenue. SDYTRRR is expected to commence its business in May 2022.

The Group is principally engaged in the paper manufacturing business. The establishment of SDYTRRR is a strategic plan for the professional business development of UPPSD, which would help the Group enhance its ability to secure the supply of waste paper as raw materials to complement its existing principal business. It is also a part of the Group's overall environmental, social and governance strategy to minimize the environmental impact by reducing carbon footprint and to build the Group in a sustainable way. Accordingly, the Directors are of the view that the establishment of SDYTRRR is in the interests of the Company and its shareholders as a whole.

By order of the Board
Samson Paper Holdings Limited
Mr. SHI Yaofeng
Executive Director

Hong Kong, 22 April 2022

As at the date of this announcement, the Board comprise three executive Directors, namely Mr. SHI Yaofeng, Mr. HUANG Tiansheng, Ms. SHI Chenye; three non-executive Directors, namely Mr. CHENG Dongfang, Mr. LI Shengfeng, Mr. CHOI Wai Hong, Clifford; and three independent non-executive Directors Mr. ZHAO Lin, Mr. WONG Yiu Kit, Ernest and Ms. CHO Mei Ting.

* *For identification purposes only*