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C&D Newin Paper & Pulp Corporation Limited

建發新勝漿紙有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 731)

ANNOUNCEMENT PURSUANT TO RULES 13.51(2) AND 13.51B(2) OF THE LISTING RULES

This announcement is made by C&D Newin Paper & Pulp Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51(2)(1) and 13.51B(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to a change in information of Mr. Wong Yiu Kit, Ernest (“**Mr. Wong**”), an independent non-executive director of the Company.

DIRECTORSHIP HELD IN ANOTHER LISTED COMPANY

Since 1 December 2020, Mr. Wong has been an independent non-executive director, the chairman of the audit committee and a member of each of the remuneration committee and nomination committee of Goldstone Investment Group Limited (In Liquidation) (stock code: 901) (“**Goldstone**”), a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange, the trading of which has been suspended since 3 April 2023 up to the date of this announcement. Based on publicly available information, Goldstone and its subsidiaries are principally engaged in investments in a diversified portfolio of listed and unlisted companies and unlisted investment funds.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Mr. Wong that, as announced by Goldstone on 25 May 2023, among other things, Goldstone was ordered to be wound up by the High Court of The Hong Kong Special Administrative Region (the “**Winding-up Order**”) (case number: HCCW 64/2022) and the Official Receiver was appointed as the provisional liquidator of Goldstone on 18 May 2023. According to the announcements of Goldstone dated 1 March 2022, 27 April 2022, 8 June 2022, 23 June 2022, 8 August 2022, 17 February 2023 and 27 March 2023, the Winding-up Order was made in connection with a petition (the “**Petition**”) filed against

Goldstone on 24 February 2022 for the winding-up of Goldstone under the provisions of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) in relation to, among other things, the default of payment by Goldstone for the principal and interest of certain convertible bonds issued by Goldstone due on 21 January 2022, for an alleged outstanding debt in the sum of approximately HK\$43,195,680.

Mr. Wong has confirmed to the Company that (i) he has no connection with and no involvement in the matters relating to the Petition, the Winding-up Order or any of the underlying claims; (ii) he is not one of the respondents of the Petition nor a party of such winding-up proceedings; (iii) he is not aware of any actual or potential claim that has been or will be made against him because of the Petition or the Winding-up Order; (iv) he has no knowledge at the present time of the possible outcome of the Winding-up Order; and (v) save as disclosed herein, there is no other matter relating to Mr. Wong which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Company and its shareholders (the “**Shareholders**”).

The Board has no further information on the aforementioned matter other than those disclosed herein which is based on information supplied by Mr. Wong and the announcements of Goldstone dated 1 March 2022, 27 April 2022, 8 June 2022, 23 June 2022, 8 August 2022, 17 February 2023, 27 March 2023 and 25 May 2023. To the best of the Directors’ knowledge, information and belief, after having made all reasonable enquiries, neither Goldstone nor its subsidiaries are related to the Group. The Board is not in a position to express any opinion on the matters relating to Goldstone’s winding-up proceedings, the Petition or the Winding-up Order. As the above matter did not involve the Group, the Board is of the opinion that such matter has or will have no impact on the business and operations of the Group.

DISCLOSURE UNDER RULES 13.51(2) AND 13.51B(2) OF THE LISTING RULES

Mr. Wong is an independent non-executive Director and the chairman of the audit committee of the Company. The Winding-up Order and the appointment of provisional liquidator of Goldstone fall under the ambit of Rule 13.51(2) of the Listing Rules, being a change in information of Mr. Wong required to be disclosed by way of an announcement by the Company as required under Rule 13.51B(2) of the Listing Rules.

The Board (excluding Mr. Wong) confirms that nothing in relation to the Winding-up Order changes their view in relation to the suitability of Mr. Wong to act as an independent non-executive Director and the chairman of the audit committee of the Company as the underlying claims of the Petition did not involve any mismanagement or integrity issue on the part of Mr. Wong.

The Board is of the view that Mr. Wong's experience, knowledge and professionalism is valuable to the Group and is confident in Mr. Wong's continual contribution to the Group. To the best knowledge, information and belief of the Directors, after having made all reasonable enquiries, save as disclosed above, there is no other matter in relation to the directorship of Mr. Wong with the Company that needs to be brought to the attention of the Shareholders and potential investors of the Company.

By order of the Board
C&D Newin Paper & Pulp Corporation Limited
Mr. SHI Yaofeng
Executive Director

Hong Kong, 1 June 2023

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

* *For identification purpose only*