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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)

- (1) CHANGE OF DIRECTORS AND AUTHORISED REPRESENTATIVE;**
- (2) CHANGE OF CHAIRMAN OF THE BOARD;**
- (3) CHANGE OF CHIEF EXECUTIVE OFFICER;**
- (4) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND**
- (5) CHANGE OF CHIEF FINANCIAL OFFICER**

(1) CHANGE OF DIRECTORS AND AUTHORISED REPRESENTATIVE

The Board announces that (i) Mr. Shi has tendered his resignation as an executive Director and the chief executive officer of the Company with effect from 27 September 2023 to focus on his other business engagements; and (ii) Mr. Cheng has tendered his resignation as chairman of the Board, non-executive Director, member of the Remuneration Committee and member of the Nomination Committee with effect from 27 September 2023 to focus on his other business engagements.

Mr. Lin has been appointed executive Director and Mr. Zhang has been appointed non-executive Director with effect from 27 September 2023.

Mr. Cheng has resigned as the Authorised Representative with effect from 27 September 2023. Mr. Zhang has been appointed as the Authorised Representative with effect from 27 September 2023.

(2) CHANGE OF CHAIRMAN OF THE BOARD

The Board announces that Mr. Zhang has been appointed as chairman of the Board with effect from 27 September 2023.

(3) CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Huang Tiansheng, an executive Director, has been appointed as the chief executive officer of the Company with effect from 27 September 2023.

(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 27 September 2023, Mr. Zhang has been appointed as member of the Remuneration Committee and member of the Nomination Committee.

(5) CHANGE OF CHIEF FINANCIAL OFFICER

The Board announces that Mr. Lu has tendered his resignation as the chief financial officer of the Company with effect from 27 September 2023. Mr. Lin has been appointed as the chief financial officer of the Company with effect from 27 September 2023.

CHANGE OF DIRECTORS AND AUTHORISED REPRESENTATIVE

Resignations

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of C&D Newin Paper & Pulp Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that (i) Mr. Shi Yaofeng (“**Mr. Shi**”) has tendered his resignation as an executive Director and the chief executive officer of the Company with effect from 27 September 2023 to focus on his other business engagements; and (ii) Mr. Cheng Dongfang (“**Mr. Cheng**”) has tendered his resignation as chairman of the Board, non-executive Director, member of the remuneration committee of the Company (the “**Remuneration Committee**”) and member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 27 September 2023 to focus on his other business engagements. Each of Mr. Shi and Mr. Cheng has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to both Mr. Shi and Mr. Cheng for their invaluable contribution to the Group during their tenure of office.

Appointments

The Board also announces that (i) Mr. Lin Ruqing (“**Mr. Lin**”) has been appointed executive Director; and (ii) Mr. Zhang Xiaohui (“**Mr. Zhang**”) has been appointed non-executive Director with effect from 27 September 2023.

The brief biographical particulars of Mr. Lin and Mr. Zhang are set out as follows:

Mr. Lin Ruqing

Mr. Lin Ruqing (林儒卿), aged 37, has 15 years of experience in business and management experience. Mr. Lin joined Xiamen C&D Paper & Pulp Group Co., Ltd. (廈門建發漿紙集團有限公司) (“**C&D Paper & Pulp Group**”) (formerly known as Xiamen C&D Paper & Pulp Co., Limited (廈門建發紙業有限公司)) in July 2008 and has worked in various business and marketing positions within the group. Since 2021, Mr. Lin is the assistant to the general manager of C&D Paper & Pulp Group and is responsible for the group’s paper business management and operations in the Northwestern China division. Mr. Lin obtained a Bachelor’s degree in light chemical engineering from Nanjing Forestry University (南京林業大學) in June 2008.

Mr. Zhang Xiaohui

Mr. Zhang Xiaohui (張曉暉), aged 47, has over 20 years of management and operations experience. Mr. Zhang joined Xiamen C&D Inc. (廈門建發股份有限公司) (“**C&D Inc.**”) in 1998 as a salesperson and was subsequently promoted to vice general manager of C&D Paper & Pulp Group and was responsible for the management and operations of the pulp business segment of the company. Mr. Zhang was promoted as general manager of the C&D Paper & Pulp Group in 2023 and is responsible for the overall management and operations of the company. Currently, Mr. Zhang is also the vice president of Chinese Paper Association* (中國造紙協會) and the vice president of the National Federation of Industry and Commerce Paper Chamber of Commerce* (全國工商聯紙業商會).

Other information relating to the new Directors

Save as disclosed in above, each of the new Directors has confirmed that he (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 of the Company (the “**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”); (iii) does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)), and (iv) is not aware of other matters in relation to his 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. Lin and Mr. Zhang has entered into a director’s service contract with the Company dated 27 September 2023 for an initial period from 27 September 2023 to 25 January 2025 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. Lin and Mr. Zhang shall not be entitled to any fixed emolument but will be entitled

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.

Change of Authorised Representative

Mr. Cheng has resigned as the authorised representative of the Company (the “**Authorised Representative**”) with effect from 27 September 2023. Mr. Zhang has been appointed as the Authorised Representative with effect from 27 September 2023.

For the biographical details of Mr. Zhang, please refer to the section headed “Change of Directors and Authorised Representative — Appointments” in this announcement.

Following Mr. Zhang's appointment as Authorised Representative, the Company has complied with the requirement of having two Authorised Representatives (Dr. Wong Chi Ho, Raymond being the other Authorised Representative) under Rule 3.05 of the Listing Rules.

CHANGE OF CHAIRMAN OF THE BOARD

Following the resignation of Mr. Cheng, Mr. Zhang has been appointed as chairman of the Board with effect from 27 September 2023.

For the biographical details of Mr. Zhang, please refer to the section headed “Change of Directors and Authorised Representative — Appointments” in this announcement.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board also announces that following the resignation of Mr. Shi, Mr. Huang Tiansheng (“**Mr. Huang**”), an executive Director, has been appointed as the chief executive officer of the Company with effect from 27 September 2023. His remuneration package, the term of service and other terms in his service agreement remain the same.

Mr. Huang Tiansheng (黃田勝), aged 42, is an executive Director and an executive director and legal representative of each of Universal Pulp & Paper (Shandong) Co. Ltd.* (遠通紙業(山東)有限公司) and Shandong Yuantong Renewable Resources Recycling Company Limited* (山東遠通再生資源回收有限公司), being wholly-owned subsidiaries of the Company. Mr. Huang joined the Group in January 2022.

Mr. Huang has over 15 years of experience in managing the supply chain of paper industry. Mr. Huang joined C&D Paper & Pulp Group in August 2002, where he has been responsible for the management of the supply of paper products in Guangdong Province and Zhejiang Province. Mr. Huang was promoted to assistant to the general manager of C&D Paper & Pulp Group in January 2016, deputy general manager of C&D Paper & Pulp Group's paper business in January 2021, and latterly deputy general

manager (presiding over the work) of C&D Paper & Pulp Group's paper business in March 2023. He is currently responsible for the operation of C&D Paper & Pulp Group's paper business.

Mr. Huang obtained his bachelor's degree in economics, majoring in international trade, from Hangzhou Business College (杭州商學院) (currently known as Zhejiang Gongshang University (浙江工商大學)) in July 2002.

Save as disclosed above, Mr. Huang does not hold any position in the Company or any of its subsidiaries and does not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the date of this announcement, Mr. Huang has no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Huang is not connected with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders, and there is no other information that is required to be disclosed by the Company pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 27 September 2023, the composition of the Board committees was changed as follows:

Board Committee	Audit Committee	Remuneration Committee	Nomination Committee
Director			
Non-executive Directors			
Mr. Zhang Xiaohui		M	M
Mr. Choi Wai Hong, Clifford	M		
Independent non-executive Directors			
Mr. Zhao Lin		C	C
Mr. Wong Yiu Kit, Ernest	C		
Mr. Lam John Cheung-wah	M	M	M

Notes:

C — Chairman of the relevant Board committee

M — Member of the relevant Board committee

CHANGE OF CHIEF FINANCIAL OFFICER

The Board further announces that Mr. Lu Zhiwen (“**Mr. Lu**”) has tendered his resignation as the chief financial officer of the Company with effect from 27 September 2023 in order to devote more time to his other work commitments.

The Board would like to express its sincere gratitude to Mr. Lu for his contributions as the chief financial officer to the Company.

To fill the vacancy of Mr. Lu’s resignation as the chief financial officer of the Company, Mr. Lin Henghui (“**Mr. Lin**”) has been appointed as the chief financial officer of the Company with effect from 27 September 2023.

The biographical details of Mr. Lin are as follows:

Mr. Lin Henghui (林恆輝), aged 41, has over 18 years of experience in finance. Mr. Lin joined C&D Inc. in July 2005 and has served various finance related positions within the group. Since July 2023, Mr. Lin has been the chief financial officer of C&D Paper & Pulp Group. Mr. Lin obtained a Bachelor’s degree in accounting from the Xiamen University (廈門大學) in July 2005.

By Order of the Board
C&D Newin Paper & Pulp Corporation Limited
Mr. HUANG Tiansheng
Executive Director

Hong Kong, 27 September 2023

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. HUANG Tiansheng and Mr. Lin Ruqing; two non-executive Directors, namely Mr. CHOI Wai Hong, Clifford and Mr. ZHANG Xiaohui; 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*