

Appendix 5

Form of Share Buyback Report to the Stock Exchange of Hong Kong Limited (the "Exchange")

Form G

To: The Head of the Listing Division
The Listing Division
The Stock Exchange of Hong Kong Limited

By Fax/Hand

19 March 2008

Dear Sir,

Name of Company: NINE DRAGONS PAPER (HOLDINGS) LIMITED (Stock Code : 2689)

Description of Securities: Ordinary Shares of HK\$0.10 each ("Shares")

A. Purchase Report

We hereby report the following purchases by our company of the above securities.

<u>Trading Day/Date</u>	<u>Number of Shares Purchased</u>	<u>Method of Purchase*</u>	<u>Price per Shares or Highest Price Paid \$</u>	<u>Lowest Price Paid (HK\$)</u>	<u>Total Paid (HK\$)</u>
19/03/2008	1,000,000	on the Exchange	7.06	7.19	7,126,000.00
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Total	1,000,000				7,126,000.00
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* Either on the Exchange, on another stock exchange (starting the name of the exchange), by private arrangement or by general offer.

B. Additional Information for company's whose primary listing is on the Exchange

- Number of such securities purchased on the Exchange in the year to date (since ordinary resolution) (a) 1,000,000 Shares

2. % of issued share capital at time ordinary resolution passed acquired on the Exchange since date of resolution

((a) x 100)

issued share capital

0.02%

We hereby confirm that the purchases set out in A above which were made on the Exchange were made in accordance with the listing rules of the Exchange entitled "Rules Governing the Listing of Securities" and that there have been no material changes to the particulars contained in the Explanatory Statement dated 2 October 2007 which has been filed with the Exchange. We also confirm that any purchases set out in A above which were made on another stock exchange were made in accordance with the domestic rules applying to purchases made on that other exchange.

Yours faithfully,

CHENG WAI CHU, JUDY
Company Secretary
for and on behalf of
Nine Dragons Paper (Holdings) Limited