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玖龍紙業(控股)有限公司*
NINE DRAGONS PAPER (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2689)

**POSITIVE PROFIT ALERT
FOR THE SIX MONTHS ENDING 31 DECEMBER 2017**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the latest unaudited management accounts and other currently available information of the Group, if the exchange losses on operating and financing activities net of tax were excluded, the profit attributable to equity holders of the Company for the six months ending 31 December 2017 is expected to increase not less than 90% as compared to the Corresponding Period, due to an increase in the selling price of the products and a better profit margin of the Group.

The profit attributable to equity holders of the Company for the Corresponding Period was RMB2,002.2 million if the exchange losses on operating and financing activities net of tax amounted to RMB87.5 million were excluded.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Nine Dragons Paper (Holdings) Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (“**SFO**”) (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited management accounts and other currently available information of the Group, if the exchange losses on operating and financing activities net of tax were excluded, the profit attributable to equity holders of the Company for the six months ending 31 December 2017 (the “**Period**”) is expected to increase not less than 90% as compared to the six months ended 31 December 2016 (the “**Corresponding Period**”), due to an increase in selling price of the products and a better profit margin of the Group.

The profit attributable to equity holders of the Company for the Corresponding Period was RMB2,002.2 million if the exchange losses on operating and financing activities net of tax amounted to RMB87.5 million were excluded.

The information contained in this announcement is only a preliminary assessment by the Board based on the management accounts of the Group which have not been audited or reviewed by the Company’s auditor and other currently available information of the Group. The interim results of the Group for the Period is expected to be published by the end of February 2018.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Nine Dragons Paper (Holdings) Limited
Cheung Yan
Chairlady

Hong Kong, 15 December 2017

As at the date of this announcement, the Executive Directors of the Company are Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Lau Chun Shun and Mr. Zhang Yuanfu, the Non-Executive Director is Mr. Zhang Lianpeng and the Independent Non-Executive Directors are Ms. Tam Wai Chu, Maria, Mr. Ng Leung Sing and Mr. Lam Yiu Kin.

** For identification purposes only*