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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 ENDED 31 DECEMBER 2025

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 management accounts of the Group, the Group is expected to record a profit for the Period ranging from approximately RMB2,150 million to RMB2,250 million, an increase ranging from 216.0% to 230.7%, as compared to RMB680.3 million for the Corresponding Period. The increase in profit mainly contributed by the increase in sales volume and selling prices of the products, as well as the decrease in the cost of raw materials, which led to the significant increase of gross profit.

The USD400 million perpetual capital securities was issued in June 2024. The profit attributable to the holders of perpetual capital securities for the Period amounted to approximately RMB201.0 million. Therefore, the Group is expected to record a profit attributable to the equity holders of the Company ranging from approximately RMB1,950 million to RMB2,050 million, an increase ranging from 315.2% to 336.5%, for the Period which compared to RMB469.6 million for the Corresponding period.

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 management accounts of the Group, the Group is expected to record a profit for the period ranging from approximately RMB2,150 million to RMB2,250 million, an increase ranging from 216.0% to

230.7%, for the six months ended 31 December 2025 (the “**Period**”) as compared to RMB680.3 million for the six months ended 31 December 2024 (the “**Corresponding Period**”). The increase in profit mainly contributed by the increase in sales volume and selling prices of the products, as well as the decrease in the cost of raw materials, which led to the significant increase of gross profit.

The USD400 million perpetual capital securities was issued in June 2024. The profit attributable to the holders of perpetual capital securities for the Period amounted to approximately RMB201.0 million. Therefore, the Group is expected to record a profit attributable to the equity holders of the Company ranging from approximately RMB1,950 million to RMB2,050 million, an increase ranging from 315.2% to 336.5%, for the Period which compared to RMB469.6 million for the Corresponding period.

As the Company is in the course of preparing its unaudited interim results for the Period, the information contained in this announcement is only a preliminary assessment by the Board based on the information currently available. The preliminary interim results of the Group for the Period as provided in this announcement have not been audited or reviewed by the Company’s auditor or the audit committee of the Board, and will be subject to change and finalisation. The interim results announcement of the Group for the Period is expected to be published before the end of February 2026.

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, 28 January 2026

As at the date of this announcement, the Board of the Company comprises five Executive Directors, being Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Ken Liu, and Mr. Zhang Lianpeng and four Independent Non-Executive Directors, being Ms. Chan Man Ki Maggie, Dr. Li Huiqun and Dr. Cao Zhenlei. and Mr. Sun Po Yuen.

** For identification purposes only*