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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)

VOLUNTARY ANNOUNCEMENT CHANGE IN SHAREHOLDING STRUCTURE OF CONTROLLING SHAREHOLDER

The board (the “**Board**”) of directors (the “**Directors**”) of C&D Newin Paper & Pulp Corporation Limited (the “**Company**”) was informed by Hong Kong Paper Sources Co., Limited (“**HK Paper Sources**”), one of the controlling shareholders of the Company holding indirectly 70% of the Company’s issued share capital, that it has acquired 55 shares (the “**Acquisition**”) of NCD Investment Holding Limited (“**NCD**”), representing 55% in the total issued share capital of NCD, from Glenfor Investment Holding Limited (“**Glenfor**”).

The Acquisition

As at the date of this announcement, NCD is the direct controlling shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company, holding 990,220,583 ordinary shares of the Company (the “**Shares**”), representing 70% of the issued Shares. Prior to the Acquisition, NCD is held as to 55% by Glenfor which is in turn wholly owned by HK Paper Sources and as to 45% directly by HK Paper Sources. Following the Acquisition, NCD became a direct wholly-owned company of HK Paper Sources.

For the avoidance of doubt, before and after the Acquisition, NCD remains:

- (i) as a direct shareholder of 70% of the issued Shares; and
- (ii) a company controlled by HK Paper Sources, which is in turn, indirectly wholly-owned by 廈門建發股份有限公司 (Xiamen C&D Inc.*), a joint stock limited company incorporated in the PRC whose shares are listed on the Shanghai Stock Exchange (Stock Code: 600153).

The main reason for the Acquisition and change in shareholding structure was due to simplification of the shareholding structure of HK Paper Sources.

Confirmation issued by the Executive

The Executive Director of the Corporate Finance Division of the Securities and Futures Commission (the “**Executive**”) has issued a confirmation to HK Paper Sources on 8 August 2025 confirming that no general offer obligation will arise under The Code on Takeovers and Mergers and Share Buy-backs as a result of the Acquisition.

The Directors believe that the Acquisition will not have any impact on the control and management of the Company.

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

Hong Kong, 3 September 2025

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. WONG Yiu Kit, Ernest, Ms. CHAN Siu Mat and Mr. CHEN Wenshui.

* For identification purpose only