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SAMSON PAPER HOLDINGS LIMITED

森信紙業集團有限公司*

(Provisional Liquidators Appointed)

(For Restructuring Purpose Only)

(Incorporated in Bermuda with limited liability)

(Stock Code: 731)

UPDATE ON RESUMPTION PROGRESS

References are made to the announcements of Samson Paper Holdings Limited (the “**Company**”) dated 14 July 2020, 17 July 2020 and 23 July 2020 (the “**Announcements**”) in relation to, amongst others, (i) the establishment of a new independent board committee and (ii) the resumption guidance issued by The Stock Exchange of Hong Kong Limited. Unless otherwise defined, terms in this announcement shall have the same meaning as the Announcements.

As disclosed in the announcement of the Company dated 14 July 2020, the Board has established the IBC to engage an independent investigator to conduct an independent investigation on the outstanding audit issues. As disclosed in the announcement of the Company dated 23 July 2020, one of the conditions under the Resumption Guidance is “to conduct an appropriate independent investigation into the audit issues, announce the findings and take appropriate remedial actions.” In this connection, the IBC has engaged Grant Thornton Advisory Services Limited to conduct the independent investigation. The Company will make further announcement(s) as and when appropriate.

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2020 pending the release by the Company of an announcement in relation to the audited annual results for the year ended 31 March 2020 and will remain suspended until further notice.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
SAMSON PAPER HOLDINGS LIMITED
(Provisional Liquidators Appointed)
(For Restructuring Purpose Only)
Mr. LEE Seng Jin
Chairman

Hong Kong, 10 August 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. LEE Seng Jin, Mr. CHOW Wing Yuen, Ms. SHAM Yee Lan, Peggy and Mr. LEE Yue Kong, Albert; and three independent non-executive Directors, namely Mr. CHOI Wai Hong, Clifford, Mr. LAU Wai Leung, Alfred and Mr. LEUNG Vincent Gar-gene.

** for identification purposes only*