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SAMSON PAPER HOLDINGS LIMITED

森信紙業集團有限公司*

(Provisional Liquidators Appointed)

(For Restructuring Purposes Only)

(Incorporated in Bermuda with limited liability)

(Stock Code: 731)

EXTENSION OF LONG STOP DATE

References are made to the announcements made by the Company dated 20 July 2020, 22 July 2020, 23 July 2020, 26 July 2020, 29 July 2020, 14 August 2020, 30 September 2020 and 4 January 2021, 9 February 2021, 13 April 2021 and 27 April 2021 in relation to, among other things, the proposed Restructuring (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

EXTENSION OF LONG STOP DATE

As disclosed in the announcement made by the Company dated 13 April 2021, the Term Sheet shall take effect from the signing date and shall be automatically terminated upon the earlier of (i) the long stop date (being 30 April 2021 or a later date otherwise agreed by the parties in writing (the “**Long Stop Date**”)); or (ii) the signing date of the Restructuring Agreement.

In view of the latest status of the proposed Restructuring and the Restructuring Agreement, the Company, the JPLs and the Investors considered that additional time would be required for negotiating and finalising the terms and conditions of the Restructuring Agreement. On 30 April 2021 (after trading hours), the Company, the JPLs and the Investors entered into a confirmation letter in connection with the Long Stop Date set out in the Term Sheet (the “**Confirmation Letter**”), pursuant to which the parties agreed to extend the Long Stop Date to 20 May 2021 (or a later date otherwise agreed by the parties in writing).

As at the date of this announcement, none of the conditions precedent of the Term Sheet has been fulfilled.

The terms of the Confirmation Letter were arrived at after arm's length negotiations between the Company, JPLs and the Investors, and the Directors consider that the terms of the Confirmation Letter are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Save as disclosed in this announcement, all the material terms and conditions of the Term Sheet shall remain unchanged and in full force and effect.

CONTINUED SUSPENSION OF TRADING

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 and will remain suspended until further notice. The Company will keep its shareholders and the public informed of the latest development by making further announcement(s) as and when appropriate.

WARNINGS

The Term Sheet may or may not lead to the entering of the Restructuring Agreement and the Restructuring may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 30 April 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. LEE Seng Jin and Ms. SHAM Yee Lan, Peggy; 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*