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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)

UPDATE ON WINDING UP PETITION

This announcement is made by Samson Paper Holdings Limited (the “**Company**”) pursuant to Rules 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement of the Company dated 14 July 2020, 20 July 2020, 22 July 2020, 23 July 2020, 26 July 2020, 29 July 2020, 10 August 2020, 14 August 2020, 17 September 2020, 30 September 2020, 27 November 2020, 4 January 2021, 9 February 2021, 8 April 2021, 13 April 2021, 27 April 2021, 30 April 2021, 25 May 2021, 18 June 2021, 7 July 2021, 30 July 2021, 20 August 2021, 7 September 2021, 20 September 2021, 30 September 2021, 5 October 2021, 13 October 2021, 28 October 2021, 22 November 2021 and 3 December 2021 in relation to, among other things, the Petition and the proposed Restructuring (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Company's announcement dated 3 December 2021, the next adjourned hearing of the Petition would be held on 10 December 2021, to consider an application to be submitted by the Company seeking the withdrawal of the Petition and the discharge of the JPLs. At the hearing on 10 December 2021, the Bermuda Court ordered that the Petition be withdrawn and the JPLs be discharged conditional upon the Listco Scheme becoming effective and the Listco Scheme shall take effect no earlier than the date of Closing.

Further announcement(s) will be made by the Company to keep its shareholders and potential investors informed of any significant development in relation to the Petition, as and when appropriate, in accordance with the Listing Rules.

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.

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 Purposes Only)
YU Ngai
Company Secretary

Hong Kong, 13 December 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. CHOI Wai Hong, Clifford and Mr. LAU Wai Leung, Alfred; and one independent non-executive Director, namely Mr. LEUNG Vincent Gar-gene.

** for identification purposes only*