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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement made by the Company dated 22 November 2021 in connection with, amongst others, (1) the Restructuring Agreement in relation to the Restructuring of the Group, (2) the application for Whitewash Waiver, (3) Special Deals, (4) Amendments to the Bye-Laws of the Company and (5) the change in board lot size (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meaning as defined in the Announcement.

As set out in the Announcement, under Rule 8.2 of the Takeovers Code, the Company is required to despatch to the Shareholders a circular in respect of, among others, details of the Restructuring Agreement and the transactions contemplated thereunder, the grant of the Specific Mandates, the Whitewash Waiver, the Special Deals, amendments to the Bye-Laws, the change in board lot size, and a notice of the SGM (the “**Circular**”) within 21 days from the date of the Announcement, which is, on or before 13 December 2021, or such later date as the Executive may approve.

As at the date of this announcement, the auditors of the Company (the “**Auditors**”) are in the process of auditing the consolidated financial statements of the Group for the years ended 31 March 2020 and 2021, and the audit committee of the Company (the “**Audit Committee**”) is in the process of reviewing the condensed consolidated financial statements of the Group for the six-month periods ended 30 September 2020 and 2021. As the Auditors and Audit Committee require more time to complete their respective audit and review work so as to finalise certain information in the Circular, an application has been made to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and to grant consent for an extension of time for the despatch of the Circular to a date on or before 28 December 2021. The Executive has indicated that it is minded to grant such consent.

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.

The transactions contemplated under the Restructuring Agreement are subject to the fulfillment of various conditions and therefore may or may not materialise. The release of this announcement does not necessarily indicate that the Restructuring will be completed or trading in the Shares will be resumed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

* *for identification purposes only*