

SAMSON PAPER HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

Stock Code: 731

CLARIFICATION ANNOUNCEMENT

ANNOUNCEMENT OF FINAL RESULTS FOR THE YEAR ENDED 31 MARCH 2008

References are made to the Chinese version of the Results Announcement only.

The Company noted that due to typographical error, the Chinese version of the Results Announcement dated 16th July 2008 contains the following errors and omissions compared with the English version of the Results Announcement:

The word "至" in the last sentence of the first paragraph of Paper Trading Business should be changed to "了".

The amount of "945" in the paragraph of Consumable Aeronautic Parts and Service Business should be "94,500,000".

Under the paragraph of Logistics Services Business, a comparative figure "(2007: HK\$4,900,000)" is omitted immediately after the sentence "before including the HK\$5.9 million fair value gain of the warehouse".

Under the paragraph of Logistics Services Business, the sentence "loss of HK\$5.9 million was recorded (2007: loss of HK\$5,100,000)" should be read as "loss of HK\$5.1 million was recorded (2007: loss of HK\$2,600,000)".

The paragraph of Marine Services Business should be read as follows:

「本集團於二零零六年十二月所收購的全資附屬公司Hypex Holdings Limited在新加坡向海事、石油及燃氣行業提供防蝕服務,包括噴砂(水力與粗砂)及油漆工程。此業務的營業額上升約29.9%至96,900,000港元,為集團帶來的除稅後盈利則為11,900,000港元(二零零七年:7,000,000港元),主要由於向客戶提供不同種類的服務。因是項收購於二零零六年十二月完成,故上年度之收益及盈利均只代表四個月之營運。」

In the fourth paragraph of Prospects, line 3, the number "11" should be read as "12"; Same paragraph, line 4 "箱板紙" should be read as "包裝紙". In the fifth paragraph, line 3, "二零零八年財政年度" should be read as "下一個財政年度".

By Order of the Board Lee Yue Kong, Albert Company Secretary

Hong Kong, 17 July 2008

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. SHAM Kit Ying, Mr. LEE Seng Jin, Mr. CHOW Wing Yuen, Ms. SHAM Yee Lan, Peggy and Mr. LEE Yue Kong, Albert, one non-executive Director, Mr. LAU Wang Yip, Eric and three independent non-executive Directors, namely Mr. PANG Wing Kin, Patrick, Mr. TONG Yat Chong and Mr. NG Hung Sui, Kenneth.