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## **SAMSON PAPER HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 731)**

### **PROPOSED AMENDMENT TO BYE-LAWS**

The Directors propose to amend the Bye-Laws of the Company in order to provide for the appointment of multiple proxies or corporate representatives by a recognised clearing house (or its nominee(s)) which is a member of the Company to vote in the general meetings of the Company. A circular containing, inter alia, information on the proposed amendment to Bye-Law 86(B) and the Notice is being despatched to the shareholders of the Company today.

In view of the increasing demand for investors to hold securities in the Company through the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited, the directors of the Company (the “**Directors**”) propose to amend the Bye-Laws of the Company in order to provide for the appointment of multiple proxies or corporate representatives by a recognised clearing house (or its nominee(s)) which is a member of the Company to vote in the general meetings of the Company. The proposed amendment to the Bye-Laws is subject to the approval of the shareholders of the Company by way of passing a special resolution, which is proposed to be passed at the annual general meeting of the Company which is scheduled to be held on 26th September, 2008 (the “**2008 AGM**”).

The existing Bye-Law 86(B) provides that:

“If a Clearing House (or its nominee) is a member of the Company, it may authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of members of the Company provided that if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised under the provisions of this Bye-Law shall be entitled to exercise the same powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise if it were an individual member.”

The Directors propose that the above existing Bye-Law 86(B) be deleted in its entirety and substituted therefor the following:

“Notwithstanding any other provision of these presents, if a Clearing House (or its nominee(s)) is a member of the Company, it may authorise or appoint such person or persons as it thinks fit to act as its representative or representatives or proxy or proxies at any

meeting of the Company or at any meeting of any class of members of the Company provided that, if more than one person is so authorised or appointed, the authorisation or the instrument(s) appointing the proxy(ies) shall specify the number and class of shares in respect of which each such person is so authorised or appointed; and the person so authorised or appointed shall be deemed to have been duly authorised or appointed without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the facts that it is duly authorised or appointed and shall be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents in respect of the number and class of shares specified in the relevant authorisation or the instrument(s) appointing the proxy(ies) as that Clearing House (or its nominee(s)) could exercise as if it were an individual member.”

The proposed amendment to Bye-Law 86(B) is set out in item no. 6 of the agenda in the notice (the “**Notice**”) convening the 2008 AGM to be held at Elbrus Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Admiralty, Hong Kong on Friday, 26th September, 2008 at 10:00 a.m. and is subject to the approval of the shareholders of the Company by way of a special resolution at the 2008 AGM. A circular containing, inter alia, information on the proposed amendment to Bye-Law 86(B) and the Notice are being despatched to the shareholders of the Company today.

By Order of the Board  
**Samson Paper Holdings Limited**  
**SHAM Kit Ying**  
*Chairman*

Hong Kong, 3rd September, 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, namely 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.*