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C&D Newin Paper & Pulp Corporation Limited

建發新勝漿紙有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 731)

(1) PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) CHANGE OF DIRECTOR, CHAIRMAN OF THE BOARD, AUTHORISED REPRESENTATIVE AND COMPOSITION OF BOARD COMMITTEES

(1) PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces with deepest sorrow that Mr. Wong, an independent non-executive Director and the chairman of the Audit Committee recently passed away.

(2) CHANGE OF DIRECTOR, CHAIRMAN OF THE BOARD, AUTHORISED REPRESENTATIVE AND COMPOSITION OF BOARD COMMITTEES

The Board announces that Mr. Zhang has tendered his resignation as the chairman of the Board, a non-executive Director, a member of the Remuneration Committee, a member of the Nomination Committee and an authorised representative of the Company with effect from 29 January 2026 due to his personal engagements.

The Board also announces that Mr. Chen has been appointed as the chairman of the Board, a non-executive Director, a member of the Remuneration Committee, a member of the Nomination Committee and an authorised representative of the Company with effect from 29 January 2026.

(1) **PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of C&D Newin Paper & Pulp Corporation Limited (the “**Company**”) announces with deepest sorrow that Mr. Wong Yiu Kit, Ernest (“**Mr. Wong**”), an independent non-executive Director and the chairman of the audit committee (the “**Audit Committee**”) of the Company, recently passed away.

The Board would like to express its appreciation to the late Mr. Wong’s valuable contribution to the Company during his tenure of office and convey its sincere condolences to his family.

Following the passing away of Mr. Wong, the Company does not meet the requirements under (i) Rule 3.10(1) of the Listing Rules that the Board must include at least three independent non-executive Directors; and (ii) Rule 3.21 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) that the Audit Committee must comprise a minimum of three members.

To comply with the requirements of the Listing Rules, the Company will use its best endeavour to identify a suitable candidate to fill the vacancy of an independent non-executive director and the position of the chairman of the Audit Committee as soon as practicable and in any event within the three month period prescribed by Rules 3.11 and 3.23 of the Listing Rules.

The Company will make further announcement(s) as and when appropriate.

(2) **CHANGE OF DIRECTOR, CHAIRMAN OF THE BOARD, AUTHORISED REPRESENTATIVE AND COMPOSITION OF BOARD COMMITTEES**

The Board announces that Mr. Zhang Xiaohui (“**Mr. Zhang**”) has tendered his resignation as the chairman of the Board, a non-executive Director, a member of the remuneration committee (the “**Remuneration Committee**”), a member of the nomination committee (the “**Nomination Committee**”) and an authorised representative of the Company with effect from 29 January 2026 due to his personal engagements.

Mr. Zhang has confirmed that he has no disagreement with the other members of the Board and is not aware of any matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Zhang for his valuable contribution to the Company during his tenure of office.

The Board also announces that Mr. Chen Dongxu (“**Mr. Chen**”) has been appointed as the chairman of the Board, a non-executive Director, a member of the Remuneration Committee, a member of the Nomination Committee and an authorised representative of the Company with effect from 29 January 2026. Following Mr. Chen’s appointment as authorised representative, the Company has complied with the requirement of having two authorised representatives (Dr. Wong Chi Ho, Raymond being the other authorised representative) under Rule 3.05 of the Listing Rules.

The brief biographical particulars of Mr. Chen are set out as follows:

Chen Dongxu (陳東旭), aged 55, has more than 30 years of management and operations experience. Mr. Chen joined Xiamen C&D Industrial Trade Co. Limited* (廈門建發工貿有限公司) in 1992 and was subsequently promoted to general manager of Xiamen C&D Automobile Co. Limited* (廈門建發汽車有限公司) in 2003 and was responsible for the management and operations of the automobile segment of the company. In 2013, Mr. Chen was promoted as vice general manager of Xiamen C&D Inc.* (廈門建發股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600153) and is responsible for the management and operations of certain segments of the company. From August 2020 to May 2025, Mr. Chen was also a director of Xiamen C&D Inc.* (廈門建發股份有限公司). Mr. Chen is also a non-executive director of China Sunshine Paper Holdings Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2002), from 29 January 2026.

Mr. Chen obtained a Bachelor's degree in international trading from Xiamen University (廈門大學) in July 1992 and a Master's degree in senior management business administration from Xiamen University (廈門大學) in December 2012.

Save as disclosed in above, Mr. Chen has confirmed that he (i) does not hold any other directorships in any listed public companies in the last three years; (ii) does not have any interests in the shares of the Company (the “**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”); (iii) does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing), and (iv) is not aware of other matters in relation to his appointment that is required to be disclosed by the Company pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules. Mr. Chen has entered into a director's service contract with the Company dated 29 January 2026 for an initial period from 29 January 2026 to 28 January 2029 subject to termination by either party giving three months' written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company. As determined by the Remuneration Committee with reference to his position, level of responsibilities and remuneration policy of the Company as well as the prevailing market conditions, Mr. Chen shall not be entitled to any fixed emolument but will be entitled to any discretionary bonus and/or other benefits, inter alia, Director's insurance, business travel insurance, as may be decided further by the Board upon the recommendation of the Remuneration Committee from time to time.

By Order of the Board
C&D Newin Paper & Pulp Corporation Limited
Mr. HUANG Tiansheng
Executive Director

Hong Kong, 29 January 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. HUANG Tiansheng and Mr. LIN Ruqing; two non-executive Directors, namely Mr. CHEN Dongxu and Mr. CHOI Wai Hong, Clifford; and two independent non-executive Directors, namely Ms. CHAN Siu Mat and Mr. CHEN Wenshui.

* For identification purpose only