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## CLARIFICATION ANNOUNCEMENT REGARDING RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement of Nine Dragons Paper (Holdings) Limited (the “**Company**”) dated 25 May 2023 in relation to the renewal of continuing connected transactions (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to clarify that there were clerical errors in the disclosure of the respective figure of actual transaction amount for the six months ended 31 December 2022 under the Packaging Paper Supply Agreement, the Chemicals Purchase Agreement and the Recovered Paper, Recycled Pulp and Woodchips Agreement on pages 4, 6 and 10 of the Announcement. The Company has inadvertently used the estimated transaction amount for the full year ending 30 June 2023 instead of the actual transaction amount for the six months ended 31 December 2022. Therefore, the Company would like to clarify that the relevant figures should be revised as follows:

*In respect of the Packaging Paper Supply Agreement*

### **For the six months ended 31 December 2022**

	<i>RMB' million</i>
Annual cap	1,000 <i>(Note 1)</i>
Actual sales	<u>270</u> <i>(Note 2)</i>

*Notes:*

- 1. The annual cap of RMB1,000 million is for the financial year ended 30 June 2023.*
- 2. The unaudited figures for the six months ended 31 December 2022 amounted to RMB270 million.*

*In respect of the Chemicals Purchase Agreement*

**For the six months ended 31 December 2022**

	<i>RMB' million</i>
Annual cap	1,400 <sup>(Note 1)</sup>
Actual purchases	<u>352</u> <sup>(Note 2)</sup>

*Notes:*

- 1. The annual cap of RMB1,400 million is for the financial year ended 30 June 2023.*
- 2. The unaudited figures for the six months ended 31 December 2022 amounted to RMB352 million.*

*In respect of the Recovered Paper, Recycled Pulp and Woodchips Agreement*

**For the six months ended 31 December 2022**

	<i>RMB' million</i>
Annual cap	78,000 <sup>(Note 1)</sup>
Actual purchases	<u>12,652</u> <sup>(Note 2)</sup>

*Notes:*

- 1. The annual cap of RMB78,000 million is for the financial year ended 30 June 2023.*
- 2. The unaudited figures for the six months ended 31 December 2022 amounted to RMB12,652 million.*

Save as disclosed above, all information and contents stated in the Announcement remain unchanged. This clarification announcement is supplemental to and should be read in conjunction with the Announcement.

By Order of the Board  
**Nine Dragons Paper (Holdings) Limited**  
**Cheung Yan**  
*Chairlady*

Hong Kong, 9 June 2023

*As at the date of this announcement, the executive directors are Ms. Cheung Yan, Mr. Liu Ming Chung, Mr. Zhang Cheng Fei, Mr. Ken Liu, Mr. Lau Chun Shun, Mr. Zhang Lianpeng and Mr. Zhang Yuanfu; the independent non-executive directors are Mr. Ng Leung Sing, Mr. Lam Yiu Kin, Mr. Chen Kefu, Ms. Chan Man Ki, Maggie and Dr. Li Huiqun.*

\* *For identification purposes only*