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山東晨鳴紙業集團股份有限公司  
**SHANDONG CHENMING PAPER HOLDINGS LIMITED\***

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1812)**

**NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the 2025 first extraordinary general meeting (the “**EGM**”) of Shandong Chenming Paper Holdings Limited\* (the “**Company**”) will be held at 2:00 p.m. on Tuesday, 28 October 2025, at the conference room of the research and development centre of the Company, No. 2199 Nongsheng Road East, Shouguang City, Shandong Province, the People's Republic of China (the “**PRC**”) for the purpose of passing the following resolutions:

**ORDINARY RESOLUTIONS**

1. The resolution in relation to the amendments to certain governance rules of the Company
  - 1.01 The resolution in relation to the amendments to the Measures for Administration of Independent Directors
  - 1.02 The resolution in relation to the amendments to the Decision Making System to Substantial Transaction
  - 1.03 The resolution in relation to the amendments to the Management System of the Connected Transaction
  - 1.04 The resolution in relation to the amendments to the Decision Making System to External Guarantee
  - 1.05 The resolution in relation to the amendments to the Decision Making System to External Investment
  - 1.06 The resolution in relation to the amendments to the Special System to Take Precautions against Controlling Shareholders and Related Parties from Embezzling the Company's Fund
  - 1.07 The resolution in relation to the amendments to the Implementation Rules for the Cumulative Voting Mechanism

2. The resolution in relation to the election of candidates for non-independent Directors of the eleventh session of the Board (*Note 4*)
  - 2.01 To elect Mr. Jiang Yanshan as an executive Director of the eleventh session of the Board
  - 2.02 To elect Mr. Li Weixian as an executive Director of the eleventh session of the Board
  - 2.03 To elect Mr. Liu Peiji as an executive Director of the eleventh session of the Board
  - 2.04 To elect Ms. Zhu Yanli as an executive Director of the eleventh session of the Board
  - 2.05 To elect Mr. Song Yuchen as a non-executive Director of the eleventh session of the Board
  - 2.06 To elect Ms. Wang Ying as a non-executive Director of the eleventh session of the Board
3. The resolution in relation to the election of candidates for independent non-executive Directors of the eleventh session of the Board (*Note 4*)
  - 3.01 To elect Mr. Zhang Zhiyuan as an independent non-executive Director of the eleventh session of the Board
  - 3.02 To elect Mr. Luo Xinhua as an independent non-executive Director of the eleventh session of the Board
  - 3.03 To elect Mr. Wan Gang as an independent non-executive Director of the eleventh session of the Board
  - 3.04 To elect Mr. Kong Pengzhi as an independent non-executive Director of the eleventh session of the Board
4. The resolution in relation to allowances for non-executive Directors and independent non-executive Directors of the eleventh session of the Board

#### **SPECIAL RESOLUTIONS**

5. The resolution in relation to the adjustment of the Company's governance structure and amendments to the Articles of Association

6. The resolution in relation to the amendments to the Procedural Rules of the General Meeting
7. The resolution in relation to the amendments to the Procedural Rules of the Board Meeting
8. The resolution in relation to the provision of guarantees by the Company and its controlled subsidiaries to external parties
9. The resolution in relation to the provision of guarantees for controlled subsidiaries

By order of the Board  
**Shandong Chenming Paper Holdings Limited**  
**Hu Changqing**  
*Chairman*

Shandong, the PRC

10 October 2025

*\* For identification purposes only*

*Notes:*

1. The register of members of the Company will be temporarily closed from 27 October 2025 to 28 October 2025 (both days inclusive) during which no transfer of H Shares of the Company will be registered in order to determine the list of H Shareholders of the Company for attending the EGM. The last lodgement for the transfer of the H Shares of the Company should be made on Friday, 24 October 2025 at Computershare Hong Kong Investor Services Limited by or before 4:30 p.m. The H Shareholders of the Company or their proxies being registered at the close of business on 24 October 2025 are entitled to attend the EGM by presenting their identity documents. The address of Computershare Hong Kong Investor Services Limited, the H share registrar of the Company, is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. The record date shall be 28 October 2025.
2. Each Shareholder having the rights to attend and vote at the EGM is entitled to appoint one or more proxies (whether a Shareholder or not) to attend and vote on his/her/its behalf. Should more than one proxy be appointed by a Shareholder, such proxy shall only exercise his/her/its voting rights on a poll.
3. Shareholders can appoint a proxy by an instrument in writing (i.e. by using the proxy form enclosed). The proxy form shall be signed by the person appointing the proxy or an attorney authorised by such person in writing. If the proxy form is signed by an attorney, the power of attorney or other documents of authorisation shall be notarially certified. To be valid, the proxy form and the notarially certified power of attorney or other documents of authorisation must be delivered to in the case of H Shares, the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; not later than 24 hours before the time scheduled for the holding of the EGM or any adjournment thereof.
4. The cumulative voting method will be adopted by the Company for the election of Directors (including executive Directors, non-executive Directors and independent non-executive Directors, but excluding the employee representative Directors of the Company) at the EGM.

**Cumulative voting method**

When adopting the cumulative voting method for electing Directors as proposed in all the sub-resolutions under resolutions no. 2 and 3, each of the Shares held by a Shareholder shall carry the same number of votes corresponding to the number of Directors to be elected. A Shareholder may exercise his/her/its voting rights by splitting his/her/its votes evenly for each of the candidates of Directors corresponding to the number of Shares he/she/it holds; or by casting all his/her/its votes carried by each of his/her/its Shares corresponding to the number of Directors to be elected for a particular candidate of Directors; or by casting a portion of his/her/its votes carried by each of his/her/its Shares corresponding to the number of Directors to be elected for a certain number of candidates of Directors.

For example: the maximum valid votes that a Shareholder is entitled to cast are calculated on the basis of the total number of Shares held by such Shareholder times the number of Directors to be elected (10 persons). If such Shareholder holds 100 Shares, then the maximum valid votes he/she/it can cast = 100 (the number of Shares held by him/her/it) x 10 = 1,000. The Shareholder could cast 1,000 votes evenly among 10 candidates, or to place all his/her/its votes on one particular candidate, or to split his/her/its votes to several candidates.

Where the total number of votes cast by a Shareholder for one or several of the candidates of Directors is in excess of the number of votes carried by the total number of Shares held by him, all the votes cast by the Shareholder shall be deemed as invalid and the Shareholder shall be deemed to abstain from voting. Where the total number of votes cast for one or several of the candidates of Directors by a Shareholder is less than the number of votes carried by the total number of Shares held by such Shareholder, the votes cast by the Shareholder shall be deemed as valid, and the voting rights attached to the shortfall between the votes actually cast and the votes which the Shareholder is entitled to cast shall be deemed to abstain from voting. A resolution is passed only when the "For" votes are more than half of the number of Shares (on the basis of non-cumulative number of Shares) held by the Shareholders (including their proxies) attending the EGM.

5. Shareholders or their proxies shall present proofs of their identities upon attending the EGM. Should a proxy be appointed, the proxy shall also present the proxy form.
6. The EGM is expected to last for half day. The Shareholders and proxies attending the EGM shall be responsible for their own traveling and accommodation expenses.

7. The Company's registered address:

No. 595 Shengcheng Road, Shouguang City, Shandong Province, the PRC

Postal code: 262700

Telephone: (86)-536-2158008

Facsimile: (86)-536-2158977

*As at the date of this notice, the executive Directors are Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Feng and Mr. Li Weixian; the non-executive Directors are Mr. Han Tingde and Mr. Li Chuanxuan; and the independent non-executive Directors are Ms. Yin Meiqun, Mr. Sun Jianfei, Mr. Yang Biao and Mr. Li Zhihui.*